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Police Tear Gas Forces Bush From Rally in Panama

By Michael Wines

PANAMA CITY — President George Bush's journey to Brazil and the Earth Summit took a terrifying turn in Panama on Thursday...

crowd, fleeing waves of tear gas, surged toward Mr. Bush and President Guillermo Endara of Panama. After the Bushes left, Panamanian police surged through streets...

shouted their approval of the man who ordered the invasion that overthrew the Panamanian dictator Manuel Antonio Noriega. But thousands of others with a far different opinion were massed behind barricades at the plaza's edge...

Many in the crowd gathered in the plaza had sung in honor of Mr. Bush's 68th birthday Friday and

Initially, Mr. Bush and those See BUSH, Page 7



President George Bush, surrounded by Secret Service agents, leaving the podium in Panama City on Thursday after tear gas was fired by police to control demonstrators.

Yeltsin Sees Major Arms Deal During U.S. Visit

By Michael Dobbs

MOSCOW — President Boris N. Yeltsin set the stage Thursday for the first-ever summit meeting of a Russian president with an American by expressing confidence he would sign an agreement with President George Bush for deep cuts in nuclear weapons.

His post assumed much greater significance in December after the collapse of the Soviet Union, which wiped out the Soviet presidential post of Mikhail S. Gorbachev.

In the interview, President Yeltsin insisted that he would not allow Western governments or the International Monetary Fund to dictate the pace of Russia's transformation to a market economy.

"We have a program, we have principles and a Russian people that the IMF does not know," Mr. Yeltsin said. "If the IMF insists that we immediately release prices on energy, we will not agree. We know cases in the world where some countries have followed the advice of the IMF and suffered a fiasco."

ry of his inauguration as the first president of Russia, Mr. Yeltsin expressed pride in his achievements over the last year while conceding that he had made some "tactical mistakes."

He claimed credit for having preserved the country's political stability and territorial integrity, despite a sharp drop in the living standards of ordinary Russians and the fact "passions are flowing and blood is being spilled" around the country's borders.

U.S. diplomats here expect Mr. Yeltsin to use the Washington summit talks to declare that post-Communist Russia shares common values with the West and to try to establish himself in the American mind as a reliable partner.

ments would be signed during his visit, including what he described as "a framework agreement on the principles of deeper cuts in nuclear weapons."

The Russian foreign minister, Andrei V. Kozyrev, will meet in London with Secretary of State James A. Baker 3d on Friday in an attempt to overcome remaining obstacles.

The biggest sticking point is Washington's insistence that Moscow give up its land-based, multiple-warhead ballistic missiles, which are the backbone of its nuclear strike force.

"This is very, very serious," the Russian leader said. "That is why final work on this document is still going on. Of course we would like to bring our positions closer, but

In an interview in advance of his trip, Mr. Yeltsin said he was determined to push ahead as rapidly as possible with Russia's economic and political transformation after more than seven decades under communism. The Russian leader is scheduled to arrive in Washington on Monday.

Speaking on the eve of the first anniversary

Mr. Yeltsin predicted that at least 20 doc-

See YELTSIN, Page 4

The President in Rio: This Time, the Allies Are Not Behind Him

By Michael Weisskopf

RIO DE JANEIRO — Lauded just a year ago as the master coalition builder who led U.S. allies to victory against Iraq, President George Bush will face major allies who are unhappy with his environmental positions when he attends the Earth Summit here on Friday.

Mr. Bush enters Rio appearing isolated and behind the curve. Critics say his government has resisted key summit meeting goals.

NEWS ANALYSIS

undercut his chief negotiator and embarrassed nations that tried to help Washington save face.

American officials have been digging out of the latest controversy, resulting from a White House attack against Japan and Germany for indulging in "the guilty developed-world logic" of placing the Third World. A senior administration official described the Earth Summit as a "bush-bashing circus."

The attack came as William K. Reilly, the Environmental Protection Agency chief and head of the U.S. delegation, was appealing to Germany to help realize the single U.S. initiative here — establishment of a fund to protect forests.

"Guilty about what?" an irritated German official said. "The war? The Nazis? The last 500 years? If it's wealth we should be guilty for, the Americans are the richest of all of us. But we are the ones who feel the responsibility to help others."

Japan, which was expected to make its debut here as world environmental leader, has assumed a surprisingly low profile and refused every chance to upstage Washington. United Nations officials said Tokyo might even delay plans to pledge a multibillion-dollar package of environmental aid because it dwarfs the U.S. contribution.

A Japanese spokesman said, "We have never engaged in Bush-bashing," adding that the importance of bilateral cooperation "transcends the difficulties that may arise in such cooperation."

Privately, a Japanese diplomat said he was puzzled by the White House attack because of the delegation's efforts not to further isolate the United States here.

The administration contends it has been unfairly criticized at Rio. Mr. Bush has argued that the United States has tougher environmental policies, spends more on cleanup, and gives more environmental foreign aid than any other nation.

But U.S. environmentalist critics argue that Mr. Bush has run into problems with key allies because he has treated environmental issues at Rio as they charge he does at home — sponsoring broad-sounding but relatively painless initiatives that do not require major new

See SUMMIT, Page 4

Amid Layoffs, China Sours on Capitalism

By Nicholas D. Kristof

BEIJING — Worried by layoffs and rising prices, many Chinese workers seem increasingly disenchanted by the capitalist-style changes taking hold in shops and factory floors around the country.

As a result, for the first time since China began liberalizing its economy more than a dozen years ago, many ordinary citizens seem to be no longer agents of change but obstacles to it. Workers in several cities have attacked factory directors who have tried to introduce market-oriented changes, and there are growing reports of strikes and acts of sabotage.

Those incidents suggest that opposition to fundamental change is increasingly coming not only from octogenarian Communist hard-liners but also from many ordinary blue-collar workers.

Similar tensions have erupted throughout the former Communist bloc. While China has been able to avoid deep social upheavals associated with "shock therapy" in other countries, the experience here suggests that even a gradual weaning away from central planning can lead to widespread fear and sometimes fury.

"There's enormous frustration out there with the reforms," a Chinese economic official said. "The leaders are running scared."

What alarms the leadership is cases like that of Huang Chuanying, a bank director whom the official Chinese press hailed as "a daring reformer." Mr. Huang tried to curb the Maoist-style labor practices that have crippled state-owned enterprises all over China, and he began dismissing bank employees considered incompetent and unproductive.

One dismissed staff member, Cao Weibua, responded by firebombing Mr. Huang's house, severely wounding Mr. Huang, his wife and their two children. Mr. Cao was sentenced to death recently, but the incident seemed to reflect a broad concern among many Chinese that while a market economy may be more prosperous and efficient than a Communist one, it may also be less cozy.

The contrast is profound with the mood over most of the last dozen years, when ordinary Chinese were ardent backers of change. In those years, they often took the initiative and pushed liberalization more quickly than the Politburo intended.

"Reform used to be very easy and rewarding," a Chinese journalist said, "in the 1980s, it meant dividing up the land, and starting up free

markets, and opening new businesses, and everybody loved it."

While virtually all Chinese endorse "reform" as a general slogan, many workers worry about what it will mean: higher rents, rising rice prices, and destroying the "iron rice bowl" system that guarantees workers stable employment and steady incomes.

According to a folk dirty nazi making the rounds among workers: Before liberation, we had a clay rice bowl. Then Chairman Mao gave us an iron rice bowl. Deng Xiaoping poked a hole in it. Since reform, we've had a porcelain rice bowl.

"A porcelain rice bowl looks rather elegant," a manual laborer in her 40s explained dryly. "But it's no more sturdy than one made of clay."

A 26-year-old woman who works in a factory said that when she was in the university, she believed that most Chinese wanted more economic liberalization. But now she figures that aside from intellectuals, many people are against fundamental changes.

"We need housing reform and price reform, but nobody wants them," she said. "Who wants

See CHINA, Page 7

Kiosk

Balanced Budget Amendment Fails

WASHINGTON (AP) — The House narrowly killed a balanced-budget amendment to the Constitution on Thursday, dooming a plan supporters touted as the last, best hope for controlling federal deficits but which opponents derided as an election-year sham.

The vote was 280 to 153, shy of the two-thirds majority required to send the measure to the Senate. The vote capped weeks of intense lobbying and two days of debate.

Related article, Page 3.

General News

Ross Perot urged a ban on foreign lobbying. Page 5.

Leisure

Genoa's Colombo '92 is more than a world's fair. William Weaver reports on the old port area. Pages 10-11.

Table with exchange rates: Dow Jones, Close, The Dollar in New York, DM, Pound, Yen, FF.

Crossword Page 11. Weather Page 2.

EUROPEAN CHAMPIONSHIP Thursday's Play England 0 Denmark 0 Sports, Page 18.

Worried U.S. Labor Offers Strike Deal

By Frank Swoboda and Helen Dewar

WASHINGTON — Organized labor in the United States has offered to limit its ability to strike if Congress will restrict the use of permanent replacement workers during contract disputes.

The proposal by the AFL-CIO, the largest U.S. labor organization, represents the first time that labor has agreed to restrict its basic ability to strike since passage of the National Labor Relations Act more than half a century ago.

The compromise also reflects the degree of labor's desperation as it struggles to win support in Congress for protection against permanent replacements for strikers.

The threat has increased since President Ronald Reagan replaced striking air traffic controllers in August 1981. Recently, Caterpillar, the heavy equipment maker, used a threat of permanent replacements to force the United Auto Workers to end a five-month strike and return without a contract.

Under the proposal introduced Wednesday by Senator Bob Packwood, Republican of Oregon, employers and unions would be asked to submit all unresolved issues to a fact-finding panel appointed by the

Federal Mediation and Conciliation Service.

If the employer accepted and the union rejected the panel's recommendations, the employer would be free to hire permanent replacement workers in a strike. However, if the union agreed to the mediator's recommendations, the employer would be barred from hiring permanent replacements.

The AFL-CIO secretary-treasurer, Thomas Donahue, called the proposal "a change in our historic position" toward collective bargaining.

For business, the proposal could bring about a measure of labor peace at a time when American companies are facing increasing global competition.

The House approved a simple ban on the use of permanent striker replacements last July by a vote of 247 to 182. But the bill has been kept off the Senate floor for most of this year by the threat of a Republican filibuster.

Supporters of the legislation need 60 votes to force it to the floor. The compromise amendment, with the union's strike-limiting offer, was worked out late Monday at a meeting of top union leaders and the AFL-CIO president, Lane Kirkland.



PRAYING AGAINST PEACEKEEPERS — Buddhist monks in Tokyo praying Thursday in protest of a bill that would allow Japanese troops to be sent abroad on UN peacekeeping missions. A special committee in the Diet lower house put the bill a step closer to passage. Page 2.

U.S. in Dilemma on Sarajevo Officials Weigh Options and Risks in Military Operation

By Barton Gellman and Ann Devroy

WASHINGTON — The Bush administration, for the first time in months of internal debate, is considering options for the U.S. military to help supply, escort and protect humanitarian relief efforts in Yugoslavia, according to officials involved in the discussions.

The prevailing view among top advisers is skepticism about prospects for success of any direct involvement. Senior Pentagon officials are nearly unanimously opposed.

There also is consensus among senior policymakers that no outside force is capable of imposing a stable peace in the wreckage of the former Yugoslav federation.

But some military and civilian officials are now edging reluctantly toward the view that the United States — as part of an international coalition — should use military assets to encourage and sustain a cease-fire.

[President George Bush played down speculation that the United States was weighing military action in Yugoslavia, saying Thursday: "We're not the world's policemen."

The Associated Press reported from Washington.

"We're concerned about the situation in Yugoslavia, but there's no commitment on that," he said when asked if he would send troops there. "We're going to safeguard human life. We're going to do what we can in a humanitarian way. We're working with the United Nations."

"When the United States sees people that are hungry, we help. We will do what we should do, but I'm not going to go into the fact of

See OPTIONS, Page 4

Euromobile Hits Some Bumps

By Barry James

PARIS — It's been life in the slow lane this week for the Euromobile, a 30-foot exhibition truck that is crisscrossing the Continent to promote a vision of European unity.

The Euromobile was supposed to have been opened near Place du Trocadero in Paris on Thursday, under an arrangement concluded months ago. That was before a national debate over the Maastricht Treaty and European unity.

While the 30-ton truck was already on its way to Paris from Rome, the authorities ruled against the parking site. No reason was given for the change, but the fact that the political party of Mayor Jacques Chirac of Paris is divided over the treaty may have had something to do with it.

The Euromobile tour is sponsored by the EC Commission, the European Community executive that Mr. Chirac and other critics accuse of impinging on national sovereignty.

Another site was found at the last moment on land that belongs to the state rather than the city of Paris and thus comes under the aegis of President Francois Mitterrand, a Maastricht supporter. The site is at the Place de la Concorde.

This was not the first time the road has turned rocky for the Euromobile. In Greece, customs officials at Patras locked the driver up for three hours because he had the wrong documents, and even French customs gave him a hard time.

Remy Boivent, the driver, said nevertheless that he has encountered only goodwill from the public

See EC, Page 4

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Perot Calls For a Ban On Foreign Lobbying

By Paul F. Horvitz

WASHINGTON — In a direct attack on the campaign of President George Bush, Ross Perot, the unofficial independent candidate for president, called Thursday for laws that would ban lobbying of the U.S. Congress by foreign nations, foreign companies and foreign individuals.

Speaking in a two-hour live call-in news program on NBC, Mr. Perot said the "core" of what was wrong with the United States was "the special interests run this country."

He also linked lobbying efforts by unnamed former White House aides to trade imbalances.

"Why can our trade agreements be so 'squirrelly'?" he asked. "It's all these young people who used to be on the White House staff, used to be on the congressional staffs, now making \$25- and \$30,000 a month as lobbyists, whispering in everybody's ear, creating one-way streets for trade."

Taking a series of other shots, Mr. Perot said that Mr. Bush did not understand business and blamed him for the credit squeeze on small businesses. And he said Mr. Bush had sent representatives to "burr, diaper and pumper" Saddam Hussein just before Iraq's invasion of Kuwait.

In trade, Mr. Perot said, other nations "stake out extreme positions, they've got all their foreign lobbyists back here." And he continued: "We don't have any over there. The reason we don't — their ethics are such, it would be a source of great shame to do what our people do willingly."

He said the subject of "getting rid of the international interests" was "very sensitive" but challenged the other candidates for president to address the issue.

"Make it illegal for foreign nations, foreign companies, foreign individuals, to lobby the U.S. Congress or to get money directly or indirectly in any way, and make it illegal for former government officials to cash in by making \$25,000 or \$30,000 a month lobbying for foreign countries."

Mr. Perot went on to note that some of the top members of Mr. Bush's re-election staff have lobbying connections.

"You realize," Mr. Perot said, "some of these boys are now over, particularly in the Republican campaign — interestingly enough foreign lobbyists in key positions in the Republican Party campaign. This is why all this is so fouled up."

Because Mr. Perot did not delve into the subject in detail during the two-hour call-in, it was unclear whether his ban would include foreign aid matters or appearances by diplomats. Nor was it clear how he defined lobbying.

It is not unusual for representatives of foreign governments, whether Washington-based lawyers or diplomats, to meet with members of Congress. The same is true of foreign companies, although many are represented by American subsidiaries.

However, lobbyists for foreign governments are required to register with the Justice Department.



Ross Perot taking viewers' questions Thursday. He linked lobbying efforts by unnamed former White House aides to trade imbalances.

5 Women, No Feminists on This City Council

By Richard C. Paddock

PACIFICA, California — When the new city council is sworn in Monday, this coastal town will be run by what may be the first all-female governing body in the United States in more than a century.

But to the five women on the council it is not a political statement. It is just a coincidence.

"I earnestly feel with all my heart and soul that it's not a woman's issue in Pacifica," said Barbara Carr, a real estate agent who was one of four women voted onto the council earlier this month. "And by the way, I love men."

The last known case of an all-woman city council was in Cottonwood Falls, Kansas, in 1889, more than 30 years before women won the right to vote. According to the Chase County Historical Society, the town's "whiskey element" put up a slate of women as a joke. In retaliation, the women actively campaigned and won all five council seats and the office of mayor.

Pacifica has a tradition of electing women, beginning with the town's first mayor in 1957. Since then, there have always been

women on the city council and on various boards and commissions.

But even for Pacifica, it came as a shock June 2 when four women were elected to council seats in a field that included one other woman and 17 men.

"I think it was surprising it was all women," said a Pacifica travel agent, Sheila Hyman, who cast her ballot for three winners and one man. "I think people want something different and I think that's what's happening across the country. Things are changing."

The Pacifica victors all ran independent, issue-oriented campaigns and none stressed her sex. Afterward, they all said that being women had little or nothing to do with their victories and several took pains to distinguish themselves from feminist politicians.

Pacifica stretches seven miles (11 kilometers) along the rugged coast just south of San Francisco. With a population of 38,000, it has beautiful beaches and some of the lowest-cost housing in the region. It is a convenient bedroom community for San Francisco, but it is undoubtedly best known for the icy fog that rolls in from the Pacific and frequently blankets the community.

Perched on ridges and tucked into valleys,

the town is linked to the rest of the world mainly by one coastal road. All in all, it is an insular place with small-town politics and voters who know the candidates personally.

The town has been caught up in a nasty fight over a new lighting and landscaping tax that was imposed by the previous city council. Angered by what they considered the council's arrogant attitude, the voters ousted four council members, including one woman, in a recall election in March.

Two weeks ago, the town voted to replace the ousted council members with Ellen Castelli, a real estate agent and recall leader; Vi Gotelli, a self-appointed civic watchdog; Julie Lancelle, a homemaker and activist; and Ms. Carr. All were well-known in the community. They join Councilwoman Bonnie Wells, the one member of the council who was not recalled.

"I really don't think the voters made any conscious decision to elect only women," said Ms. Wells, who is likely to be chosen by the others as the new mayor. "That's just the way results turned out. I think they chose four people who could do the job and they happened to all be women."

Budget Amendment: Scholars See Chaos

By Michael deCourcy Hinds

WASHINGTON — Among policymakers, economists and good-government groups, the idea of using the constitution to balance the U.S. budget is a matter of intense debate.

But among constitutional scholars there is something approaching a consensus: It is not a very good idea.

From conservatives like Robert H. Bork, the former judge, teacher and Justice Department official, to liberals like Laurence H. Tribe, a Harvard law professor who helped lead the effort to defeat Mr. Bork's nomination to the Supreme Court, the general view is that a budget-balancing amendment would be an empty promise that would demean the constitution and invite chaos in the courts.

"The whole thing strikes me as potential for a big legal mess," said Mr. Bork, now at the American Enterprise Institute, a conservative research organization.

Mr. Tribe, who favors a more active role for the judiciary than Mr. Bork, said the proposed amendment would cause a litigation nightmare.

The proposals now before Congress differ in details, but they would all require the Congress to balance U.S. receipts with outlays each year unless 60 percent of the members in each chamber approved a deficit.

However, the proposals give no clue as to how the deficit-heavy budgets would be balanced, how such a mandate would be enforced or what court would have jurisdiction.

Sponsors say the proposals can stand on their own, but they also say they plan to develop legislation

spelling out administrative details if an amendment is approved.

The House bill was introduced by Representative Charles W. Stenholm, Democrat of Texas. Senator Paul Simon, Democrat of Illinois, introduced companion legislation in the Senate, which is expected to take up the matter next week.

If approved by a two-thirds vote in both chambers and ratified by three-quarters of the states, the amendment would take effect two years after ratification.

Constitutional experts find many faults with both proposed amendments. Most of it begins with the criticism that they are merely a promise with no plan.

"Congress is saying, 'Once we have tied ourselves to the mast with this amendment, we will have the courage to not listen to the sirens of spending and won't get shipwrecked on another deficit budget,'" said Mr. Tribe.

Mr. Tribe and other experts said courts would not be able to enforce the amendment, but would nevertheless be deluged with lawsuits challenging congressional budget decisions.

The experts said the courts would not know if Congress were violating the amendment until the end of a fiscal year because budgets are based on projections of tax revenues and expenditures.

Neither proposal give the courts any guidance about what they should do if, in a previous year, Congress had run a deficit in violation of the amendment.

Courts could either decline jurisdiction in a political issue or else they could assume authority for erasing a deficit by eliminating programs or raising taxes, the experts said. Ultimately, the Supreme Court would be involved.

"I can just see the Supreme

Court wrestling with the national budget," Mr. Bork said. "It would tie them up in knots and we wouldn't find out until fiscal 2005 whether fiscal 1995 met the amendment. And what would the court do then?"

There are some constitutional experts who support such an amendment in principle while acknowledging the problems.

"Not every provision of the Constitution is fully enforceable," said Akhil Reed Amar, a professor of constitutional law at Yale University.

"Even if this proposed amendment weren't a clearly workable political rule or an easily enforceable judicial rule," he said, "it might give some moral status and strength to the fundamental idea that it is wrong for us to finance current benefits on the backs of our children and grandchildren, who, of course, aren't able to vote now."

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Child Hit by Gunfire in U.S.

New York Times Service

NEW HAVEN, Connecticut — A kindergarten pupil, Cesar Sandoval, was critically wounded when a school bus taking him home was caught in gunfire between two groups of youths, the police reported.



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Angry Czechs Call For Independence Amid Talks on Split

Compiled by Our Staff From Dispatches
PRAGUE — Angry Czechs, displeased with Slovak demands that they see as breaking up their country, called for their own independence on Thursday.

Several hundred people milled around the statue of Saint Wenceslas — symbol of Czechoslovakia's nationhood and rallying point for national ceremonies — to sign a petition demanding that the Czech lands of Bohemia and Moravia go their own way.

A few meters away in central Prague, the Slovak leader, Vladimir Meciar, was having meetings in the federal parliament before seeing Prime Minister-designate Vaclav Klaus for a second round of negotiations that threaten to pull Czechoslovakia apart.

"Czech politicians wooed Slovaks like a vain bride playing hard to get, giving in to their every little wish and whim," said a retired clerk, Libuse Prochazkova. "Slovaks have their pride, but so should we."

"It's an either-or situation now," said Jana Hubickova, a middle-aged editorial assistant. "I'd hate to see the situation drag on for two more years."

Two years of negotiations to accommodate Slovak demands for greater autonomy from Prague ended in stalemate before elections last weekend confirmed a deep split between the two regions.

In November 1989, hundreds of thousands of people thronged St. Wenceslas Square in demonstrations that led to the overthrow of Communist rule. Now, many Czechs accuse former Mr. Meciar, a former Communist youth leader, of wanting to restore socialism.

"If Slovaks want their own state so much, they can have it," said a private entrepreneur, Jindra Baucka. "Two and a half years ago we all stood here, swearing to drive communism out. And now it should go back? Never."

Another man shouted from the fringe of the crowd: "Meciar said he was never going to make a coalition with the Communies and now he's talking to them!"

The meeting between Mr. Klaus and Mr. Meciar should determine "whether we continue to negotiate the content of the federation or how to split the country," said Miroslav Macek, deputy chairman of Mr. Klaus's Civil Democratic Party.

A first meeting on Monday in Brno, halfway between Prague and Bratislava, failed to achieve anything, Mr. Meciar at that time put

forward demands for virtual independence for Slovakia.

Mr. Meciar and his Movement for a Democratic Slovakia swept the elections in Slovakia on June 5 and 6 on a platform of seeking independence for the economically disadvantaged region.

Thursday's meeting, at Mr. Klaus's party headquarters in Prague, could be followed by a third meeting on Sunday if progress was made, sources close to the talks said.

The federal parliament, which elects the president under the Czechoslovak constitution, is to hold its election in early July.

Meanwhile, party leaders meeting in parliament have agreed to appoint a Slovak, put forward by Mr. Meciar's party, as Federal Assembly president, and a Czech, put forward by the Klaus party, as vice president.

The international impact of a Czechoslovak split, according to Jacques Rupnik, a Paris-based academic, is that an independent Slovakia could slip into a group of sluggishly modernizing countries — including Romania, Bulgaria and Ukraine.

Mr. Rupnik has earned a reputation of objectivity in his writings on Eastern Europe under communism and since.

Ethnic Hungarians in Slovakia built on resentment of Hungarian domination in the 19th century, would harm the outlook for more democracy and economic development in both countries.

In Slovakia, for example, the combined minority of Hungarians and Gypsies comprises a fifth of the country's population of 5 million. They would be facing a much more powerful Hungary, where the government is becoming more nationalist in response to pressures from Hungarians in Romania, Serbia and Ukraine.

The specific risk is that a Slovak state would contain a strong Hungarian minority that would look to Budapest for protection.

Ethnic Hungarians in Slovakia have felt secure as long as they were ruled by Prague in the Czechoslovak federation, but their attitude is liable to change sharply if they are living under a Slovak government with a popularity based on ethnic nationalism.

Rising tensions between Hungary and small neighboring Slovakia, whose own nationalism is largely



Czechoslovaks signing petitions on Thursday at St. Wenceslas Square in Prague supporting a referendum on the nation's future.

Divorce With Slovaks? It Would Surely Be Genteel

By Joseph Fitchett
International Herald Tribune
PARIS — If it comes, a breakup of Czechoslovakia will be a civilized divorce, a sad aftermath to the Velvet Revolution by which the country shed Communist rule in 1989.

The prospect of the country's splitting into two entities carries no foreboding international overtones, no threat like Yugoslavia's implosion into civil war and ethnic butchery.

A divorce between the country's Czech and Slovak regions would probably be clean: the border between them has been peaceful for more than 1,000 years, neither side has minorities across the line that would be a cause of trouble — or militias to stir up trouble.

But Slovak insistence on independence — which the more powerful and prosperous Czechs will not resist — could be a step toward the emergence of a patchwork of small, mutually suspicious nations in Eastern Europe.

That increase in regional instability would deal a blow to the former Communist countries' momentum toward rejoining Western Europe and healing Cold War divisions.

The specific risk is that a Slovak state would contain a strong Hungarian minority that would look to Budapest for protection.

many respects resembles Italy's poor Mezzogiorno.

But the demise of the Czechoslovak federation would carry a risk of widening instability for the region.

The inevitable tensions between Slovakia and Hungary would hamper the outlook for both countries to move toward solid ground politically and economically.

In addition, the collapse of unity in another country would fuel fears that this "Balkan syndrome" is liable to infect all of Eastern Europe.

More optimistically, according to Mr. Rupnik, an independent Slovakia, once its nationalist aspirations were met, could be driven by economic pragmatism and start trying to keep up with the Western-

izing frontrunners in Eastern Europe.

But the Czech republic has 95 percent of Western investment in the country while the Slovak region is saddled with unpromising heavy industry and armaments plants put there by the former Communist regime in Prague.

An independent Slovakia might seek to become a client of Germany, building on their history of close ties during World War II.

For the moment, German investment is heavily concentrated in the Czech republic. It is so heavy, in fact, that it is an irritant for both Czechs, who often feel that they have too much German investment, and Slovaks, who feel that they do not have enough.

OPTIONS: U.S. Wavers on Military Gains and Risks EC: Bumpy Journey

(Continued from page 1)
using U.S. troops. We're not the world's policemen. It's a very complicated situation, but it's one that we're following very closely."

No official is believed to be proposing a direct combat role for U.S. forces. Instead, the emerging proposal seeks to bring what one policymaker called "enough pressure on the parties, especially the Serbs, to cease firing long enough that relief can be moved in."

Once a cease-fire is in place, however briefly, humanitarian efforts would begin and a military coalition could undertake to support and protect the relief workers.

The interagency review of U.S. policy on Yugoslavia coincides with growing calls outside the administration for the use — or threat of use — of U.S. military force.

President Alija Izetbegovic of the newly independent republic of Bosnia-Herzegovina pleaded Monday for an American air attack on the Serbian artillery emplacements laying waste to Sarajevo.

In Washington, Senator Richard G. Lugar, Republican of Indiana, said in a statement Wednesday that "NATO should draw up plans for a comprehensive use of force as thorough as that formulated for air, sea and ground forces in Desert Storm," the U.S.-led allied operation that evicted Iraqi forces from Kuwait last year.

General John R. Galvin, who returns this month as the top U.S. and NATO commander in Europe, said in an interview that military operations short of large-scale combat "are in circulation" in the Bush administration.

General Galvin met Wednesday at the Pentagon and the White House with fellow regional commanders in chief, and discussed Yugoslavia this week with General Colin L. Powell, chairman of the Joint Chiefs of Staff, and Admiral Jonathan Howe, the president's deputy national security adviser.

The NATO commander suggested a sequence of events in which humanitarian relief efforts gradually could lead to more direct control of events on the ground in Yugoslavia's civil war.

Citing as an analogy the allied operation in northern Iraq to feed, shelter and protect ethnic Kurds from Iraqi retribution after the Gulf War, General Galvin said he did not seek to "start moving divisions into Yugoslavia."

"That doesn't mean that it's impossible to do anything," he added. There are uncertainties. For example two key relief organizations — the UN High Commissioner for Refugees and the International Committee of the Red Cross — refuse to provide aid through armed convoys, although they may be willing to accept protection in the context of a cease-fire.

Any U.S. military action, officials said, would have to be part of an international effort. The Kurdish relief operation in Iraq was an ad hoc coalition, using communications, logistics and combat assets drawn from NATO but with only some NATO member countries taking part.

Prime Minister John Major of Britain told Mr. Bush at Camp David over the weekend "it would be terribly dangerous to make the peace rather than to keep it."

As a military proposition, U.S. analysts said there are a great many risks to intervention by any outside power in Bosnia-Herzegovina. Ethnic Muslims, Serbs and Croats are intermingled throughout the republic, and they are clashing with a variety of regular and irregular forces ranging "from well-organized, well-equipped units to out-and-out bandits," an analyst said.

Lacking distinct front lines and clear lines of authority, Bosnia's civil war resembles Lebanon more than northern Iraq, several analysts argued. Defense officials said they could not count on any central authority controlling the Serbian forces blamed as the aggressor.

Yugoslavia's long-held concept of "all-people's defense" against foreign aggression, used effectively against Germany between 1941 and 1944, has since led to creation of hundreds of depots and arms caches around the country.

Even "a really massive campaign," according to a ranking defense official, could not prevent ethnic Serbs from conducting a costly and draining guerrilla war against any foreign intruder.

YELTSIN: Leader Sees Arms Cuts

(Continued from page 1)
if we do not come close now, then we must come closer when we meet face to face."

He used the interview to reiterate full support for his team of young economic reformers headed by a deputy prime minister, Yegor T. Gaidar. He poured scorn on speculation in the Russian press that recent appointments of representatives of the conservative industrial lobby to his government meant that he was backing away from economic change.

"By no means does this mean any slowing down in the reforms, because the president of Russia does not slow down the pace of reforms," he declared. "And if the generator does not slow the pace, then all other members of the Yeltsin-Gaidar team will proceed with the same speed."

The president said he planned to use his powers to push ahead with the privatization of Russia's still predominantly state-run economy.

Asked if he supported moves to put former Communist officials on trial for crimes during the Soviet era, Mr. Yeltsin said that he felt that some leaders should bear responsibility for their actions.

SUMMIT: Bush Faces Unhappy Allies in Rio

(Continued from page 1)
commitments from American industry. Here in Rio, in contrast, he will face governments that are committed to tough measures and are eager for U.S. support.

"This is the first summit where there are no superpowers," said Laurens Jan Brinkhorst, the European Community's director-general for the environment.

Billed as the first top-level international meeting on the environment, the conference has been dominated from the start by politics. The main attraction has been

criticism of Washington for departing from other industrialized nations in opposing a tough treaty to control global warming and a treaty to preserve endangered plant and wildlife species.

The White House attack is the second time in less than a week that it has complicated Mr. Reilly's efforts to put the best face on U.S. policy. A confidential cable he sent to the domestic policy counselor, Clayton K. Yeutter, was leaked to the press, embarrassing Mr. Reilly and Brazilian diplomats, who had offered to "fix" the treaty on biodiversity so Washington could sign it.

Mr. Reilly, who had called the leak an effort by White House conservatives to undermine him and the Earth Summit, limited his response to the latest attack. He said only that the Germans have been "extremely helpful."

Another official noted Mr. Bush's fears that support of costly environmental measures during a recession could hurt his re-election chances, but said the strategy here might backfire. "Even people who don't care about the environment don't like to see the U.S. look incompetent and no longer able to lead," he said.

Germany Rejects British Proposal to Limit EC Powers

Compiled by Our Staff From Dispatches
THE HAGUE — Foreign Minister Klaus Kinkel of Germany rejected Thursday a British proposal to limit the powers of the European Community's executive body, although there has been strong criticism of the Brussels bureaucracy within some member states.

Danish voters turned down the Maastricht accord in a surprise referendum vote last week, but the other 11 EC members have promised to press ahead.

Earlier this week the British proposed to rescue the treaty with new curbs on the "centralist ambitions" of the EC Commission.

Mr. Kinkel refuted reports that Germany would agree to the British protocol, which would clearly state that the commission cannot deal with issues better left to national governments.

This principle, known in the EC as subsidiarity, is in the Maastricht agreement but in a less-explicit form.

"We are in favor of subsidiarity as it is written in the Maastricht treaty. We are not in favor of shrinking the commission's powers in any way," Mr. Kinkel said after a meeting with Foreign Minister Hans van den Broek of the Netherlands.

In another development, more than 60 German economists Thursday criticized the EC's planned economic union as an unneeded step likely to endanger further integration.

They issued an 11-point paper backing an economic and monetary union, but dismissing the Maastricht treaty as too weak and hastily prepared to achieve this.

In the aftermath of the Danish referendum, polls in several countries have reflected increasing fears that the treaty gives too much power to the EC's central bodies.

Mr. Kinkel and Mr. van den Broek said the Danish vote did not

warrant alterations in the Maastricht treaty.

"Naturally, the Danish 'no' vote has caused some commotion here and there, both weak and strong and in practically all nations," said Mr. Kinkel.

"It's the same in Germany; we just have to deal with it," he said, adding that he expected Denmark to rejoin the mainstream.

Mr. van den Broek also rejected the British proposal as premature and said the door must be left open for the Danes to rethink their position.

"All kinds of ad hoc solutions are not relevant at this point," he said.

The statement from the German critics of Maastricht, mostly economics professors, included the retired economics minister, Karl Schäfer, and Herbert Giesch, former head of the Kiel Institute for World Economy.

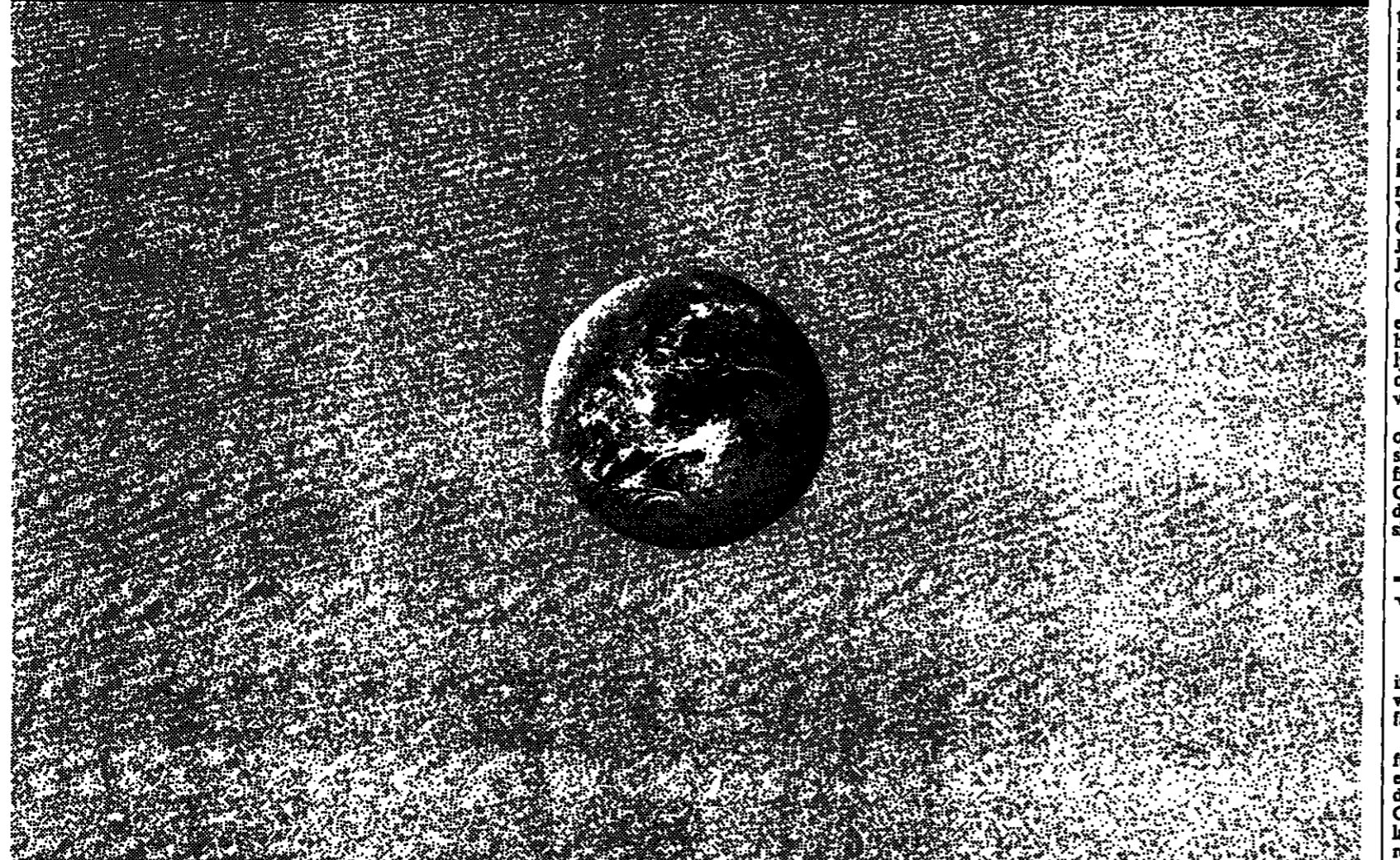
"The hasty introduction of a European monetary union will expose Western Europe to strong economic tensions that can lead to political tension in the foreseeable future and endanger the goal of integration," wrote the dissenters.

The statement was published in both the Frankfurter Allgemeine Zeitung and Die Welt newspapers. The statement said the Maastricht treaty was too weak to impose the long-term harmonization that all EC members must achieve to make an economic and monetary union work properly.

"Fulfilling the conditions on a certain date could be more or less accidental and therefore not proof of the convergence that is needed," they wrote.

Germany's states, worried that Maastricht could undercut their limited autonomy, added to the criticism on Thursday by threatening to block the treaty ratification if Bonn did not give them more voice in Brussels. (Reuters, AP)

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It has been only some two years since the dawn of the free-market era.

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Convoy Reaches Sarajevo UN Unit Seeks To Open Airports
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Convoy Reaches Sarajevo UN Unit Seeks To Open Airport

Compiled by Our Staff From Dispatches UNITED NATIONS, New York — A UN convoy carrying several dozen observers to investigate whether Sarajevo airport can be reopened arrived Thursday at the UN headquarters in the city, a UN spokesman said.

The convoy spent the night Wednesday on the outskirts of Sarajevo after UN vehicles, sent to escort it into the Bosnian capital, turned back after being fired on. A French soldier was lightly wounded.

The convoy, headed by Brigadier Lewis Mackenzie of Canada, set out from Belgrade. About 50 French military observers and air navigation experts are also due to join the group in the coming days.

UN plans call for the force to collect all heavy and anti-aircraft weapons deployed within 30 kilometers (18 miles) of the airport. In a second phase, a minimum of 1,000 armed troops are to be deployed to guard the airport.

But it remains unclear whether the Serb forces ring the city will allow the plan to be carried out. Reports from the area said the UN team will try to secure a truce and open the airport for emergency relief for 300,000 civilians besieged in the city by Serb irregulars.

The UN escort unit was attacked on Wednesday after stopping at a checkpoint and finding the road ahead mined. Gunmen opened fire. When the escort turned back, heavy shooting started, shattering windows and bursting a tire on one vehicle and three on the other.

The wounded French soldier was cut by glass but soon returned to duty. Fighting in Sarajevo subsided on Thursday after five days of heavy bombardment by Serb irregulars positioned in the hills surrounding the city.

Serb militias have besieged the city for two months in their attempt to carve their own republic from newly independent Bosnia. But Muslim-led forces have scored some gains in recent fighting, and the UN sanctions are hurting Serbia's economy.

Violent fighting was reported Thursday in the region of Mostar in southern Bosnia-Herzegovina, according to Zagreb radio. It said Croatian-Muslim forces were advancing towards Serbian artillery positions that have been pounding the city from surrounding hills.

Bosnia's leaders have appealed repeatedly for foreign military intervention, but UN and European leaders have shown no inclination to send troops before a cease-fire is in effect.



ON THE MOVE — A Muslim irregular amid the smoking ruins of Tasovcici after it had been taken from Serbs, who had used it as a stronghold for attacks on Capljina and other places in western Herzegovina. The Serbs were said to be withdrawing to the east.

Georgian Attack Said to Kill 20 in South Ossetia

MOSCOW — A Georgian assault on separatist South Ossetia killed 20 people, wounded 60, and damaged much of the regional capital of Tskhinvali, Itar-Tass reported Thursday. The press agency said the assault took place over the preceding two days.

South Ossetia is an autonomous region in northern Georgia that wants to unite with North Ossetia across the border in Russia. Hundreds of people have died in fighting there, and more than 100,000 South Ossetians have fled their homes to become refugees in North Ossetia; it has become one of the worst

conflicts in the lands of the former Soviet Union. The press agency, reporting that most residential areas of Tskhinvali were in ruins, said Georgian militants had seized strategic high ground around Tskhinvali for their gun emplacements.

CHINA: Once-Trendy Capitalism Loses Its Charm as Layoffs Start to Hurt

(Continued from page 1) to pay more? I figure that in my factory, 80 percent of the workers believe in the iron rice bowl system.

That may well be exaggeration, for most workers interviewed seem to be not so much hostile to change as worried by it. And while some are openly opposed, there also is a significant proportion that favors dog-eat-dog capitalism and believes that economic liberalization should be speeded up.

Many of the problems arose because China's leaders have finally taken Western advice and moved to impose a market discipline on state-owned enterprises, one-third of which lose money. Exasperated by continuing inefficiency in those enterprises, China's leadership has swung a campaign since last year to wean factories from subsidies and expose them to market pressures.

As a result, a few factories began to dismiss workers considered unproductive, a practice that almost never occurred in the past. There is also talk of layoffs to trim the 26 percent overstaffing that the gov-

ernment admits exists in state enterprises.

While many Chinese, particularly the university educated, say that such changes are essential, blue-collar workers are less enthusiastic. For the first time, a significant sector of the population, though probably not a majority, seems to be siding with Communist hard-liners in discouraging rapid market-style changes.

Early this year, a laid-off driver at a toothpaste factory drove his truck over his boss, a pioneering manager who had shaken up his factory by adopting Western-style management practices. The central government suggested that the factory manager be hailed as a "martyr" for reform, but the factory workers refused to nominate the manager for the honor, said the official who related the incident.

In another case, reported in the official press, a 27-year-old factory worker was sentenced several weeks ago to 15 years in prison for shooting at his boss at a factory in Shaanxi Province. The worker, who failed to wound the manager, had been dismissed last year.

Factories in Xian, Tianjin and Dalian were reportedly also disrupted by angry workers, and in some cases machinery was smashed. After a watch factory in Tianjin temporarily laid off 2,400 workers early this year, rumors of suicides, sabotage and military intervention rapidly spread throughout Beijing. The official Economic Daily recently denied the allegations, and said the factory had been tooling and reopened, providing jobs for all but 300 of the previous workers.

The government's talking about smashing our iron rice bowls, and making us pay for our own medical care," said a 29-year-old worker in Beijing. "Companies are even being told to lay off workers! Of course folks are angry."

The clashes and killings in recent months have been reported in an "internal" document and circulated among senior officials. Top leaders reportedly met recently to discuss the problem and decided to proceed cautiously.

"We're very different from the former Soviet Union," said a Chinese government economist who

BUSH: Police Tear Gas Breaks Up Rally in Panama

(Continued from page 1)

around him appeared puzzled about the popping noises, but within 30 seconds the smell of tear gas began filling the air and eyes began to water.

Mr. Bush stood up and appeared to head for the microphone before agents rushed him away. One held a bulletproof coat around his shoulders and offered him a handkerchief, which he did not accept. In the midst of the confusion, the presidential motorcade broke up into several parts as it rushed to escape the scene.

Agents were seen loading live rounds of ammunition into M-16 rifles. Others were crouched carefully watching the crowd as it surged toward the president.

Both the president and his wife appeared to be momentarily affected by the gas. Mrs. Bush shook her head and rubbed her eyes. The president looked pale. At the air force base, Mrs. Bush said, "I am perfect. He is fine."

According to his physician, Dr. Burton Lee, Mr. Bush was O.K. — absolutely fine." But Dr. Lee said Mr. Bush did suffer minor ill effects from the tear gas.

Before the rally, police had sealed off blocks of the capital after violent anti-U.S. protests by demonstrators angry about the deaths and destruction that accompanied the U.S. invasion to oust Mr. Nor-

iega in December 1989. Many Panamanians contend that the United States has fallen short of its pledge to help revive the economy that was shattered during the invasion.

The incident came a day after gunmen ambushed a U.S. military vehicle, killing one American soldier and wounding another. Bunting for the president's podium also was burned in demonstrations at the plaza on Wednesday.

Some of these crowds had set dumpsters and tires on fire and clouds of black smoke billowed over the square minutes before Mr. Bush arrived at the plaza.

At Albrook Air Base, a U.S. facility, Mr. Bush received an enthusiastic welcome from several hundred U.S. airmen and their dependents. "I will never forget the warm welcome that you gave me," Mr. Bush told the crowd at Albrook.

"Democracy doesn't come easy," he said. "The day of dictatorship is over."

Mr. Bush stopped off for a four-hour visit while on his way to the Earth Summit in Brazil where he planned a strong rejection of international criticism that the United States is not doing enough to help the global environment.

Mr. Bush called the incident "a handful of people trying to disrupt this wonderful welcome. Don't let it disturb you. The plaza where we came from, has a history of protest. You should have seen the wonderful welcome we had before a handful of protesters disrupted it."

The president took a moment to pay tribute to the slain serviceman, telling the air base audience, "As we saw tragically just yesterday, there are times when some of your comrades are called upon to make the ultimate sacrifice."

Mr. Bush thanked Mr. Endara for his "warm welcome from the minute we arrived.... Barbara and I will never forget the warm welcome we got as we drove from the airport."

Despite a series of anti-American protests in recent days, friendly crowds waved Panamanian and U.S. flags along the president's motorcade route into the capital. In a luncheon toast, Mr. Bush said he sensed "nervousness" from Mr. Endara during the ride into town out of fear that more serious protests would break out.

"But what I saw was that overwhelming welcome from the people along the streets. It expressed genuine friendship between Panama and the United States," he said.

Marion Barry, Ex-D.C. Mayor, Plans Comeback

WASHINGTON — Marion Barry, the former District of Columbia mayor who left city politics 18 months ago disgraced by a drug conviction, has decided to run this fall for the District of Columbia Council seat in Ward 8, the city's most impoverished area.

Mr. Barry, 56, is mailing letters to about 8,500 Ward 8 voters this week to declare his candidacy as a Democrat. He will be opposed by the ward's longtime council member, William J. Rolark, and much of the city's political establishment, which has been supporting her and urging him not to run.

In his letter, Mr. Barry vows that his campaign will be "a visionary, high energy, solution-oriented, spiritual crusade."

He has never lived in Ward 8, but Tuesday he reported to the D.C. Board of Elections that he has formally changed his address to an apartment there. To get on the ballot, he needs to turn in 212 voter signatures by July 8.

Mr. Barry was soundly defeated in his last political race, a bid for a citywide council seat during his last months as mayor. But he easily won Ward 8, which many civic leaders regard as the last place he could wage a formidable campaign.

Diplomats believe that Al-Jamahiriyah is preparing public opinion for some form of opening to the West when the General People's Congress, Libya's parliament, starts its annual session on Saturday. They say the newspaper is almost certainly acting on the orders of the Libyan leader, Moammar Gadhafi.

The newspaper has given no hint whether Libya was prepared to give in to the West's demand that it surrender two men accused of planting a bomb that destroyed Pan Am Flight 103 over the Scottish town of Lockerbie in 1988. The bombing killed 270 people.

Aid for Ex-Mengistu Force

ADDIS ABABA, Ethiopia — Italy is to give Ethiopia \$19.3 million to help rehabilitate more than 250,000 former soldiers from the defeated army of the former dictator, Mengistu Haile Mariam.

Lower House Approves Bazin as Haiti's Leader

PORT-AU-PRINCE, Haiti — The lower house of parliament has voted to approve as Haiti's new prime minister Marc L. Bazin, a conservative economist and critic of the toppled president, the Reverend Jean-Bertrand Aristide.

Mr. Bazin has the backing of the military and the de facto administration that took power after a Sept. 30 coup.

Marie-Martine

The Marie-Martine ad announcing the start of the ESCADA sale appeared in the IHT 9 June by error. The sale will not start until 20 June. 8, rue de Sevres, Paris 6th Tel.: (1) 42.22.18.44

INTERNATIONAL CLASSIFIED

Advertisement for International Classified, featuring sections for Today's Real Estate Marketplace, Moving, Announcements, Business Opportunities, Employment, and Offshore services.

Advertisement for Escorts & Guides, listing various services such as Debutante, Ultimate '10', London Brazilian Escort, and Zurich services.

Large advertisement for 'An American Classic! THE Baseball JACKET' by Willabee & Ward, featuring a detailed image of a jacket and descriptive text about its quality and availability.

Vertical text on the far left edge of the page, including 'REAL ESTATE', 'WANTED', 'IHT', 'FIEDS', 'ALL', 'ERVICE', 'DS.', 'RECTORY', 'YTER', 'U', 'T', 'CE', 'TRAVEL', 'RLES', 'Eribune'.

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Help the Haitian Victims

Only one consistent principle seems to drive the Bush administration's approach to Haiti: Make life harder for ordinary Haitians...

perverse. The military regime is still getting oil, the rich can still buy luxury goods, but the rural poor are suffering new hardships...

The Bush administration's behavior invites the ugly conclusion that diplomacy and America's best traditions have been subordinated to an election-year determination...

Now the administration does still worse, intercepting refugee boats as they leave Haiti. The occupants are sent, or taken back...

—THE NEW YORK TIMES

Let the House Be Ready

What if none of the candidates for president wins in November? In a three-way standoff, the U.S. House of Representatives would decide...

Should the third-place finisher be dropped if the first ballot yields no winner? Yes, to avoid a possible crisis of indecision...

The House has elected two presidents, in 1801 and 1825. Both decisions were highly contentious, and a new one would surely be so...

Should states determine their vote by majority or plurality? In 1801 and 1825, state votes were decided by the majority of each delegation...

—THE NEW YORK TIMES

A Ballpark for Yamauchi

It was not necessarily xenophobia (or worse, racial prejudice, as some alleged) that caused major league baseball owners to get so upset early this year...

"They're not controlling it at all." Given the history of essentially active North American control of the team, that could prove to be a mixed blessing...

—THE WASHINGTON POST

Other Comment

Skirting the Population Issue: One topic largely eclipsed at the Earth Summit — amid the talk of sustainable growth, biodiversity and global climate change — is the one that may matter the most...

growth is a nasty subject. If a cap on greenhouse gases is controversial, imagine what a howl a cap on national populations would raise...

—The San Francisco Examiner

The U.S. Flip-Flop Means a Grayer Planet

By Mostafa K. Tolba

The writer heads the UN Environment Program.

RIO DE JANEIRO — Five years ago a group of countries approached the United Nations and asked whether we could put together a global treaty for the protection of plants and animals...

And now we have a convention, open for signature, that has been supported by nations on every inhabited continent. Eighty countries signed the final act.

It is far from perfect, but it does establish a basic mechanism for conservation. It gives species-rich poor countries an incentive to preserve wilderness areas that would otherwise be swept aside in the rush to feed and clothe growing populations...



On Jobs, Bush Finds Good News in Strange Places

By Hobart Rowen

WASHINGTON — On June 6, while reporting a jump in the U.S. unemployment rate from 7.2 percent in April to 7.5 percent in May...

Mr. Fitzwater declared. When a reporter asked Mr. Bush why the unemployment rate is rising if the economy is improving, he got this explanation: "Well, you have all these kids — you know, kids started coming out of school looking for work, and that adds to the numbers of people looking for jobs, and that pushes the unemployment rate higher than it would be if they stayed in school, which they can't because the term is over..."

gain in jobs is likely to be less than the growth in the labor force, which means that the unemployment rate will not fall, and could rise. Typically, a real economic growth rate around 3 percent is needed to offset the increase in job entrants...

The Washington Post

The Business of Running Schools: Let's Get It Right

By David A. Bennett

MINNEAPOLIS — America's public-school system is on the verge of radical change. The question facing reformers is whether the system will be reinvented or circumvented...

But we disagree with the Edison Project's plan to circumvent — to compete with (and unintentionally undermine) the public schools by needlessly building 1,000 profit-making, technologically advanced schools...

Dade County, Florida, school system) a South Miami Beach elementary school and running private schools in Minnesota and Arizona. Presumably, the Edison Project, in operating proprietary schools, will choose students it wants and reject others...



A Truly Noble Role for Princess Diana

By William Safire

LONDON — In "The Madness of George III," a new play at the Royal National Theater, a monarch suffering mental illness is maltrated by his doctors but manages to recover. "The publicity the king's case drew," writes the social historian Roy Pinney in the program, "... promoted greater public concern for the humane treatment of the mentally ill in the 19th century."

of Prince Charles are certainly eager to point out how impossible or spoiled Princess Di has been, how noble and long-suffering he is. That's not going to fly; she is the more sympathetic character in this real-life royal drama. Any counter-blaming from background would backfire.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Venezuelan Strife

NEW YORK — The Herald published the following telegram from its Special Correspondent at Puerto Cabello, Venezuela: "The [Chilean] rebels are driving the Federalists to the wall. General Crespo heads the army, which is marching on Caracas, and President Palacios is virtually a prisoner in his Casa Amarilla."

1917: At the Ballpark

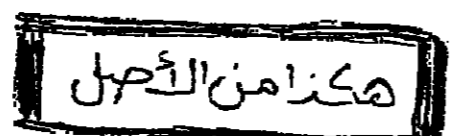
NEW YORK — "Christy" Mathewson's Cincinnati Reds proved the undoing of McGraw's New York nine, and in consequence the irrepressible Phillies now are setting the pace in

1942: A Lend-Lease Pact

WASHINGTON — [From our New York edition:] Following swiftly on the heels of the Roosevelt-Molotov accord, the State Department announced late tonight [June 11] the signing of a lend-lease agreement between the United States and the Soviet Union, providing not only for increasing co-operation in defense, but laying down the principles of a post-war program of economic collaboration...

Where When

Vertical text on the right edge of the page, partially cut off.



OPINION

Where Were Perot's Fans When This Outsider Ran?

By Kathleen Quinn

NEW YORK—Here's a question for Americans who support Ross Perot: If he were black, would you vote for him? If your answer is "Why, you bet your cowboy boots I would!" then answer this: Where were you when the Reverend Jesse Jackson ran for president?

Stop and think for a second: Mr. Jackson personally rescued a U.S. Navy flier who had been shot down and held captive in the Middle East. Mr. Jackson has condemned "business as usual" in Washington for a decade. He wanted to rebuild America and expand its role in the world. He stood for education and tax fairness.



Mr. Perot just hired to run his campaign, marvels that, in 30 years in politics, he has never seen such a grassroots outpouring of enthusiasm for a candidate among disaffected citizens. This "world class" political organizer never noticed the hundreds of thousands of new voters Mr. Jackson registered. I guess the Beltway big boys only wake up when they smell raw power cooking. In their political calculations blacks don't count.

From One Judge, at Least, Women in Danger Get Help

By Colman McCarthy

WASHINGTON—Among court officials, police and journalists in Boston, the death of Kristin Lardner, a 21-year-old art student, on May 30 has become known as the Brookline murder. Few recent homicides have received as much publicity.

On June 1, the story ran as the Page 1 lead of The Boston Globe, accompanied by a photograph of the young woman. Mrs. Lardner was the daughter of a prominent Boston family. Her husband had been jailed once on battery charges. In addition to fracturing her skull, he once broke a coat hanger and stabbed his wife's left breast with it. When he violated a restraining order, a judge ordered him jailed. Another judge, citing one process, released him. Mrs. Lardner also kept a knife.

In the background of both these stories is this statistic: The leading cause of injury among American women is being beaten at home by a man. Nationally, an estimated 4 million men have violently attacked women they lived with or dated.

Commenting on restraining orders, a Boston judge told The Globe, "If someone makes up his mind to commit murder, the courts can't stop him." This is defensible, precisely the kind of encouragement that keeps stalkers and sociopaths from being held accountable. The number of male abusers on strict supervision probation in Judge Kramer's district is over 200 this year, up from 35 in 1986. The seven towns under the court's jurisdiction had no domestic homicides in 1991. The next county over, with a similar population and size, had 15.

Action Against Serbians

For nearly a year, many critics—including European Community military observers—have been saying that the only way to stop Slobodan Milosevic is to threaten military action, impose a total economic blockade and clear Croatian and Bosnian airspace of Serbian jets and helicopters. If the West had followed this path last summer when the Serbian leader first attacked Slovenia and Croatia, we would not now be faced with the prospect of another general war in Europe.

Those Who Cannot Hide

Srdjan Pavlovic ("Serbs in Opposition," Letters, June 5) is probably correct in stating that there are many young Serbs who, like him, have refused to serve and are hiding at home or abroad. On the other hand, there are also many who are, as volunteers, fighting on the side of their kin in Bosnia. Serbs in Bosnia cannot flee or hide. They are in the middle of a civil war. Their very existence is threatened for the third time in this century.

Enjoying Water in Peace

The attached extract from a forthcoming biography of Marie Perle of Switzerland by my wife, Virginia, may be of interest to your readers, when environmental issues are receiving much attention. After some 34 years as head of a girl's school in Western Province of Zambia, Miss Perle, a Swiss missionary teacher, was asked to inspect and report upon several other schools. On one of these tours, she recounted, "With my African driver and my cook we set out very early one morning just as the sun was rising. Its red rays lit up the area in front of us as we went down toward the river.

LETTERS TO THE EDITOR

"My driver said: 'We are in luck to be here just at this time of the day because you will see a marvelous sight: it is the time for the animals to come to drink, and we must stop and watch them. We looked down near a pond—really a small lake, and could see elephants coming slowly and majestically; they drank their fill and went quietly away. Then came giraffes, who drank with their front legs wide apart. After them came the lions; after drinking enough, they also went away without a sound or noise of any sort. Then came other wild beasts, and after them different kinds of antelopes. Still nothing untoward happened. They all went their ways peacefully back into the bush.

Outrage Over L.A. Verdict

We the undersigned, United States citizens resident in or near Strasbourg, vigorously protest the outrageous verdict in the trial of the four Los Angeles police officers acquitted April 29, 1992, of assaulting Rodney King on March 3, 1991. The ensuing tragic consequences show it is time to reconsider the ways and means of securing the right to life, liberty and the pursuit of happiness for all residents of our country.

Washington Post Writers Group

Table with columns for fund names, ISIN numbers, and prices. Includes sections for 'INTERNATIONAL FUNDS' and 'Other Funds'.

Buying Books for Their Covers

By David Spanier

LONDON — For collectors of antique books, the cover is more enticing than the contents. At the Antiquarian Book Fair, which opens here June 23, collectors will be swooning over the intoxicating aroma of vellum and leather.

Collectors do not omit perusal of the text altogether, because in some works, like the folios of Shakespeare, to take an obvious example, the words on the page have far more significance than any decoration. But what sends book collectors into rapture are looks and bindings, first editions, authenticity and historic associations, rather than actually reading the work.

The London Antiquarian Book Fair, which brings together dealers and buyers, is the most prestigious assembly of its kind. Into the limited space afforded by three floors of the Park Lane Hotel will be crammed the world's leading bibliophiles, jammed together like books on a shelf.

What are they looking for? Despite the recession, supply has never outstripped demand, said David Brass, who runs E. Joseph Booksellers, a 116-year-old London-based company.

"Children's and illustrated books are much in fashion," said Brass. "They are easy to identify with. They remind collectors of their youth. Books illustrated by a gifted artist like Arthur Rackham, for example, have a lot of charm, and can be acquired for as little as £50 [\$92] and upwards — well, probably £100 these days."

Rackham's drawings, spidery and elaborate, have a strength that belies their delicacy. As a children's illustrator, he has left an imprint in the minds of generations of children that evokes warm memories in adults rediscovering his books.



Arthur Rackham illustration for "A Midsummer Night's Dream."

Also popular are natural history books. From the mid-18th to mid-19th centuries, a great many titles were published, with pictures of birds, flowers and butterflies. Print dealers often cut such books to sell the illustrations separately. Such natural history books make a good start for would-be collectors.

One of the treasures that E. Joseph is showing at the fair is a first edition of the Brontë sisters' poems, published in 1846 under the famous pseudonyms of Currer, Ellis,

and Acton Bell. One of only 39 copies sold, in green cloth, with gilt lettering on the spine, this is a rare copy; price £12,000. Even the most enthusiastic admirer of the Brontës, however, might feel constrained to lend the poems, which are juvenile work.

"If I could be granted any wish I like," said Brass, it would be to have all the books I have ever sold back, just for the pleasure of selling them again!"

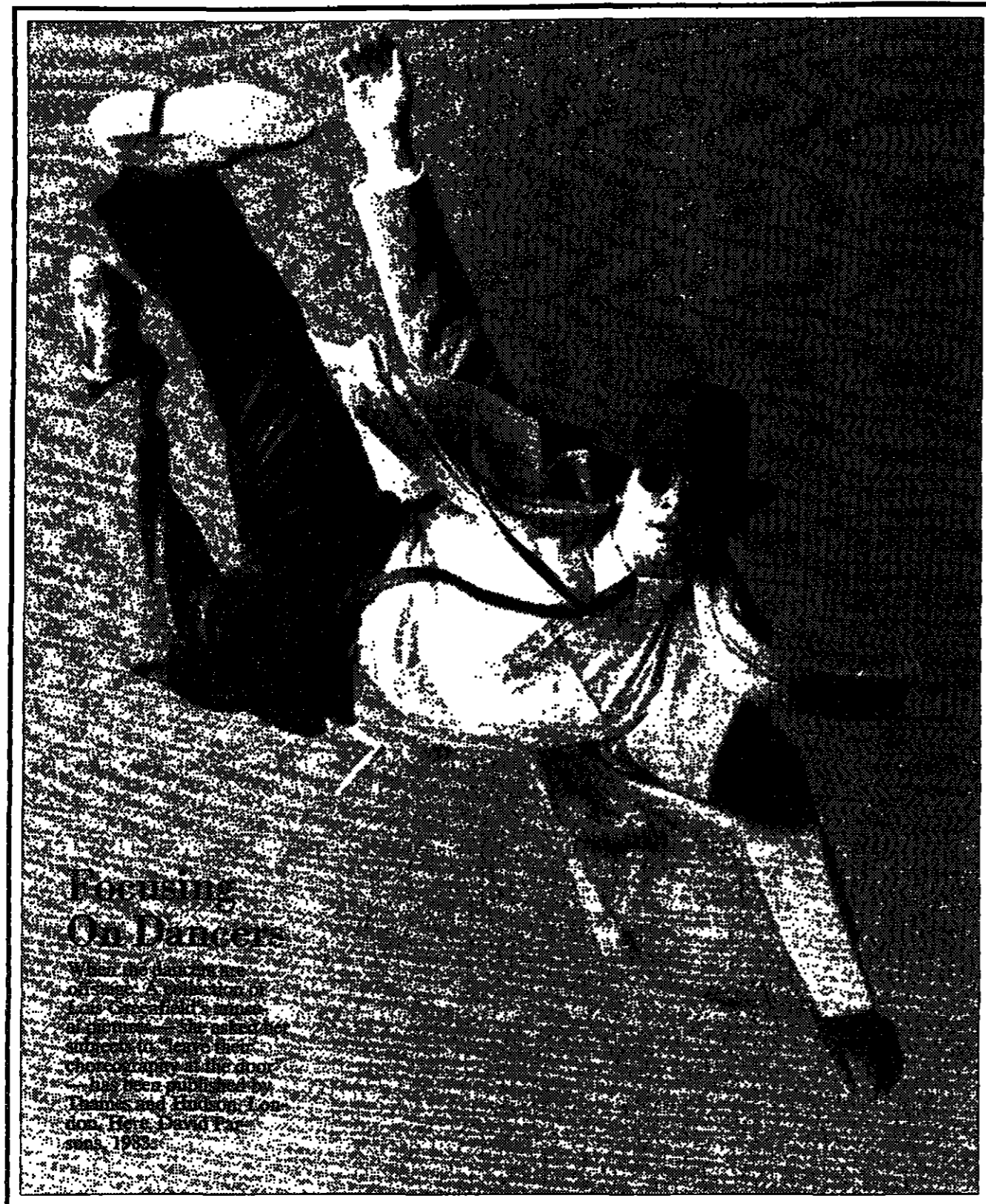
THERE are plenty left, judging from his catalogue. It lists first editions of about a hundred of books of renown. The company stocks around 20,000 volumes and the catalogue is intended to show people who have not considered the attractions of collecting old and rare books just how wide the choice can be. It ranges from John Locke's "An Essay Concerning Human Understanding," an annotated presentation copy from the author, published in 1690, at £78,000 — "All men are liable to error: and most men are in many points, by passion or interest, under temptation to it" — to first editions of Ian Fleming's James Bond series at £50 or Agatha Christie at £30.

"What collectors find most attractive is owning a piece of history," said Brass. "Books can't be hung on a wall, they are made to be held and discussed."

The secret of success, whether buying or selling, is a good memory. Collectors need to compare books they have seen before with books they haven't seen, and forget almost everything else.

June 23-25, Park Lane Hotel, Piccadilly W1Y.

David Spanier is a journalist working in London.



Genoa's Expo: Looking to the Sea

By William Weaver

GENOVA — Until a few years ago, if you went to Genoa you hardly realized it was on the sea. The old docks in the harbor seemed abandoned and inaccessible, behind rusting fences. Warehouses stood empty, windows broken. Once a proud, bustling port, a center of trade and shipbuilding, the city was a shadow of itself, as different means of transport and shipping had made it virtually obsolete, tangible evidence of Genoa's decay, without any interest for the visitor.

Then some Genoese authorities realized that 1992 was approaching and, with it, the 500th anniversary of the supreme achievement of the most famous Genoese of them all: Christopher Columbus. And so Colombo '92 was born, the commemorative celebrations that are expected to bring three to four million people to the city between now and Aug. 15, when the big show closes.

It is not just another world's fair. Renzo Piano, the famous Genoa architect (best-known for his part in building the Pompidou Center in Paris), was chosen to conceive and construct the exposition, and he came up with a bold, exciting idea. Instead of choosing some outlying district, Piano decided that the exposition would occupy the neglected, decaying area of the port. The old focus of the city would be restored; Genoa's heart would beat again.

Visitors to Genoa now head naturally for the port, and are welcomed again by activity and vitality. Great builder though he is, Piano has actually built very little. For the most part, he has rethought and restored existing port constructions. Thus the majority of the various national stands are to be found in a vast former cotton warehouse, imaginatively restructured, which now comprises also a conference center.

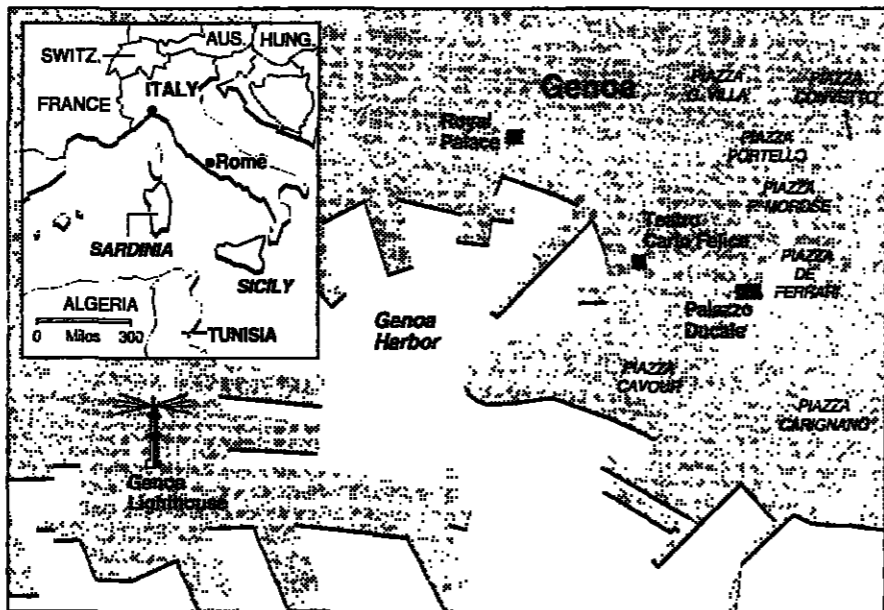
Fiano's old-new buildings will all be put to permanent use after the Colombo '92 is over, and the once forbidding, grim port will be a magnet, drawing crowds to exhibits and performances (and to cafes, restaurants and shops).

The chief attraction of the Italian pavilion is a new aquarium that, when fully functioning, will be the largest in Europe. In the performance space on a revamped pier the veteran actor Vittorio Gassman is playing Captain Ahab in his own adaptation of "Moby Dick"; at another pier, a small semicircle of seats faces the water, where floating stages tie up for productions.

THE Genoa Expo, though not large by international exposition standards, represents an immense effort on the part of local, regional and national governments, and an expenditure of about \$487.5 million. Though it was two and a half years in the making, it got off to a somewhat late start, and the Bureau International des Expositions, having previously authorized a mega-Columbus show in Seville, restricted Genoa to a three-month "theme" exposition. The more compact project suited the Genoese better, and they came up with the theme "Christopher Columbus, Ships and the Sea," allowing plenty of leeway for the 52 countries and international organizations that participated.

In fact, the variety among the exhibits is enormous. In a restored palazzo, the Americans have concentrated on a single city: Baltimore, which is Genoa's official American twin. Baltimore, too, had a declining port, which it has turned into a popular tourist attraction.

The Israel exhibit, on the upper floor of the warehouse building, devised by the nation's fascinating Maritime Museum, includes the remains of a characteristic fishing boat from the time of Jesus (the visitor's imagination quickly sets the fragile bark on the Sea of Galilee) and a stone fragment from ancient times with the word "Janua," the Latin name for Genoa, indi-



The New York Times

ating an important Genoese trading settlement in St. Jean d'Acre, now known as Acre.

Some exhibits are more touristic — like the Russian and the Tunisian — illustrating arts and crafts; in the German exhibition the visitor can see the first submarine (a contraption that suggests Rube Goldberg).

MANY of the exhibits were obstructed by unrest or upheaval at home, so that the governments — Russia and Romania were two — that had decreed the shows had fallen by the time the Genoa Expo was nearing completion. Still, by the May 15 opening, nearly all the displays were in place.

The expo was not built in a day, but still the speed of its construction was remarkable. As Professor Alberto Bemporad, the Italian government's high commissioner in charge of the enterprise, said recently, "It's for the Guinness book of records," and he pointed out some special achievements. The remarking of the port has led to other changes and innovations outside the port area, all in the face of considerable difficulty. A fundamental part of the project was the creation of an underpass beneath Piazza Caricamento, a square that connects the sloping, narrow streets and alleys of the old city with the port area, and a seaside park.

Happiness with the Genoa Expo is not total. Piano has expressed dissatisfaction with some of the results, especially the too-numerous kiosks selling the inevitable T-shirts and other souvenirs at inflated prices. They have also promised, once the exposition is over, to readjust the commerce ratio in the area, bringing it back to Piano's original, noble dream.

Though the exhibition itself involves only the port area, its constructive momentum has caught up the whole city. Certain projects, initiated long before the Expo was even broached, had been advancing in low gear, then shifted into high. The new opera house — replacing the original Teatro Carlo Felice, almost entirely destroyed by bombs in 1943 — accelerated its pace, and the building, designed by the architect Ignazio Gardella, Angelo Sibilla and Aldo Rossi, is finally a reality, its seasons oversubscribed, every performance sold out.

Only a few years ago, if asked the color of Genoa, an observer in all likelihood would have replied: "Gray," for — besides the famous slate roofs, made from local stone — the buildings themselves, from lack of maintenance, had taken on the hue of smog. The gray slate roofs are, fortunately, still there, but now the buildings

have been given back their traditional colors: beige, buff, pale yellow, rose.

The exposition has its symbol in Piano's Grande Bigo, or "great derrick," a white tower nearly 200 feet (60 meters) high with a circular elevator that takes up to 60 visitors at a time to the top. Its prominence and height echo the traditional Genoese symbol, the ancient lighthouse visible at the entrance to the harbor.

When visitors have enjoyed an unparalleled view of the city from the Bigo, they may want to venture into town. There, restoration has also made the Palazzo Reale and the Palazzo Spinola into sumptuous public art galleries. This summer, they house a rich show illustrating Genoese Baroque painting, sculpture, ceramics and other objects to which several local connoisseurs have lent family treasures.

While Genoa reinvigorates its present and thinks of its future, it does not deny the past. If you look carefully, as you walk under the arcades of Via Sottoripa, the main street of the port area, you may see, at the intersections with the narrow alleys, some faded, stenciled warnings. "Off Limits to Troops." The famed — or ill-famed — port area has to some extent been sanitized (a discreetly waged "war on rats" has produced satisfying results), but a whiff of its bawdy past lingers.

For the rest, Genoa thinks ahead. Colombo '92 is a wonderful, multilayered festa, but if everything works out as planned, its solid achievement, in terms of bricks and mortar, paint and money, will continue, and so will the excitement.

William Weaver, who lives in Italy and translates contemporary Italian fiction, wrote this for The New York Times.

HEAR THIS

■ This may be good news: The advertising folks at Forbes are growing that their magazine will be the first to carry a computer disk with several advertisements. This is being described as a "bonus" for subscribers that will inform and "entertain" them, and will contain such goodies as a complete list of American Express' services and phone numbers. So what's good about it? You can throw it out, and it doesn't smell like insect spray.

It's Festival Season in Montreal

By Ann Duncan

MONTREAL — Blame it on the weather, but Montreal has more festivals each year than any other city in North America. And if you believe the official civic line, Montreal may well have the most festivals of any city in the world.

"It really is the capital of festivals," said Gilles Bengie, the media relations manager for the Greater Montreal Convention and Tourism Bureau. "I know of no other city with so many festivals."

Of course, most of these events which range from jazz, comedy and fireworks to films, food and postmodern dance, are all squashed into the fleeting months of warm weather. Living in a city that is encrusted with snow and has frigid temperatures for six months of the year, Montrealers take to the outdoors with a vengeance when good weather hits in late spring.

"There's just so much that you can't do during the winter that everything just explodes when summer comes," said Andy Nulman, vice president of the annual Just for Laughs comedy festival.

In addition, the city is celebrating this year the 350th anniversary of the founding of the first white settlement on the island of Montreal with a birthday bash estimated to cost 50 million Canadian dollars, or \$43.6 million. Activities, which run until Oct. 12, include more than 300 special events, ranging from musical fireworks, a sound-and-light extravaganza and street theater to dozens of open-air concerts and special exhibitions.

While many Montrealers revel in the festi-

vals, others are beginning to grumble about all the tax dollars poured into these events, especially when the recession has pushed the local unemployment rate up to 12.7 percent and has squeezed such basic services as road repairs and health care. Most of the festivals receive varying amounts of public money.

"It's an indulgence," said Nick Auf der Maur, leader of the official opposition at Montreal's city hall. "We're spoiled. We expect the government to foot the bill for a lot of these parties."

Other cities expect the private sector to pay for such events, Auf der Maur continued. "I don't think that we should automatically put public money into such events," he said. "But here we seem to have a party fixation."

Still, when summer finally rolls around, Auf der Maur is out in the streets with hundreds of thousands of others, lapping up festivals after festival.

The first major festival is the Montreal International Fireworks Competition, now in its eighth year. It will be held over the waterfront every Saturday night in June and every Sunday night in July, with a grand finale on Aug. 2. There will be 10 shows this year, instead of the usual eight. Competing countries are Japan, Spain, Italy, Germany, Australia, China, Canada, the United States and France.

The 13th International Festival of Jazz opens on July 1, Canada's birthday, and wraps up 11 days later. About a million fans show up each year to listen to such greats as Dizzy Gillespie, Ella Fitzgerald and Pat Metheny. And every year, there is at least one free concert that attracts up to 100,000 people.

Next on the festival agenda is the Just for

Laughs/Juste pour rire comedy festival. July 30 to Aug. 9. With about 225 performers from 15 countries, this bilingual festival "is easily one of the largest humor events in the world," said Nulman in a telephone interview from Los Angeles, where he was screening prospective acts. In the past the festival has attracted such names as Jay Leno, Bobcat Goldthwait, Bob Newhart, Mary Tyler Moore, John Candy, Jane Curtin and Jerry Lewis.

Just as the nights begin cooling off, Montrealers head to the World Film Festival, the only competition in North America that is recognized by the International Federation of Film Producers Association. Although the local media laments that the festival, now in its 60th year, has lost some of its glamour, it screens a variety of films from around the world.

The festival will be held between Aug. 27 and Sept. 7. The lineup has not yet been announced, but in keeping with the year of Columbus and the Summer Olympics, a special tribute to Spain's cinema is scheduled.

The final, major festival of the season is the Festival international de nouvelle danse, from Sept. 29 to Oct. 10. This year the festival will focus on such local choreographers as Edouard Locke, Ginette Laurin and Marie Chouinard. Leading the international list are Thyba Brown, Lennie Booth and Daniel Larrieu.

For a complete list of festivals, write the Greater Montreal Convention and Tourism Bureau, 1555 Peel St., Suite 600, Montreal, Quebec, Canada H3A 1X6. Telephone: (514) 844-5400. Fax: (514) 844-5757.

Ann Duncan is a journalist in Montreal.

THE MOVIE GUIDE



Scenes from "Class Act," starring Kid 'N Play, left, and Jean-Jacques Beineix's "IP5 (L'Ile aux Pachydermes)."

IP5 (L'Ile aux Pachydermes)
Directed by Jean-Jacques Beineix. France.

Tony (Olivier Martinez), a street-wise, value-folks graffiti artist, takes to the road to find Gloria (Geraldine Pailhas) who has written him off as an "empty shell." Jockey (Sekkou Sall) is a rap brat, a black kid who does all those things — sing, dance and practically shuffle — that racial stereotyping requires. The boys spray paint, steal cars and quit the asphalt jungle for the country where they meet Leon (Yves Montand), an old shaman with a broken heart who leads them through an emerald forest to his final resting place. It is Montand's last role and he is the best thing about this back-to-nature romance. He initiates the boys into archaic rites of communion with oaks and dialoguing with echoes. And he misses his reader-vous with the woman he loved, arriving years too late — another lesson to the young. It's a movie crammed with tall trees and tall stories, afflicted with New Age cosmic consciousness.

Underneath the greenery, all that United Colors of Benetton ideology, lies Old World jingoism. (Joan Dupont, IHT)

Za Chugaku Kyoshi
Directed by Hideyuki Hirayama. Written by Hiroshi Saito. Japan.

There are blackboard jungles in Japan as well — high schools filled with restless, bored, destructive students, riddled with violence and group bullying. What to do? "The Junior High Teacher" takes a stand. You don't give in and pal around with the kids as does the pretty art teacher in this film, who nearly gets raped for her phoney egalitarianism. Nor do you ignore the students, then clamp down on them, as does the teacher who gets stabbed. Rather, as does the Glenn-Ford-like hero of this film, you try to be both firm and fair. In so doing he loses his home life, gets in trouble with the other faculty, and exposes his own daughter to the worst of the bullying. And the result is a kind of standoff. We have had a problem described, not solved. That is the strength

of this exceptional film, which simply looks at a problem otherwise avoided. Serious, funny, dedicated, objective, with a complete absence of stereotypes, an exemplary lack of sentimentality, it says you might as well try harder. (Donald Richie, IHT)

Patriot Games
Directed by Phillip Noyce. U.S.

"Patriot Games," the sleek film adaptation of Tom Clancy's best-selling paranoid thriller, delivers the best possible version of a tale that boils down to nothing but gamesmanship, as its title implies. Harrison Ford's restrained performance as the heroic ex-CIA agent Jack Ryan is just right for this chilly atmosphere, and he even brings some earnestness to the happy-family scenes, which are otherwise so saccharine. Except for a minor casting problem on the home front (Anne Archer, as Cathy, has become much too familiar in the role of the warm, ruefully sexy spouse), it concentrates on the string of elaborately staged ambushes that are this story's main at-

traction. But for all its polish and its apparent globe-span, the film never really moves beyond the hollow question whether the Ryan family will survive each threat to life and limb. (Janet Maslin, NYT)

Class Act
Directed by Randall Miller. U.S.

"Class Act," the new movie starring Kid 'N Play (Christopher Reid and Christopher Martin), is a Prince and the Pauper story: Kid, an earnest-headed genius, switches places with Play, a juvenile delinquent with one foot in the pokies. It's a pretty smart premise for such a low-balling comedy, and, yes, even a rather classy one. The only problem is that it's not very funny. A good deal of the charm seems to have worn off of this once-endearing pair of hip-hop adolescents. Unfortunately, director Randall Miller can't put an original spin on the familiar material; he just doesn't have the offbeat comic gifts that the Hudlin brothers brought to the rap duo's first film outing in "House Party." (Hal Hinson, WFY)

Current in... AUSTRALIA... BELGIUM... BRITAIN... CANADA... CZECHOSLOVAKIA... DENMARK... GROSS... SOLUTIONS TO PUZZLE OF JUNE...

مكازم الأصيل

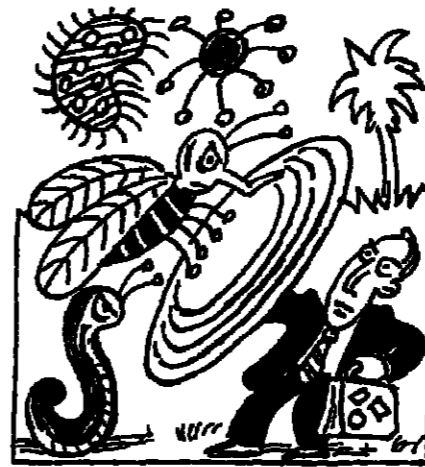
HERALD TRIBUNE

THE ARTS GUIDE

Warning: On the Road, Heal Thyself

By Roger Collis International Herald Tribune

DURING my corporate days, we always got visiting firemen from Broken Springs, Colorado, to make the first stop Paris, so that by the time they arrived at our European headquarters in Geneva to review budgets, unfamiliar food and drink had taken its familiar toll. The idea was not to put them hors de combat, but just to loosen them up for our disquisition.



worm, transmitted by polluted water. Twelve pages are devoted to "safe water" including advice on how to buy a purification unit. "With food and water hygiene," Dawood says, "You have to learn what to look for; you have to accept that a fly in a five-star hotel hasn't suddenly become clean. It just takes one fly to land on your food once."

What this means is choosing food that has been freshly and thoroughly cooked and served hot. Avoid salads that may have been washed in polluted water and prepared buffets (mayonaisse is a notorious source of salmonella poisoning). What looks appetizing can be a poor guide to safety. Local dishes, like curry, are often safer than Western food. Fruit should always be peeled. And above all, never drink unfiltered water and avoid ice in drinks. I agree that a warm gin isn't much fun. But brushing your teeth with duty-free malt whisky need not be an undiluted disaster.

These are the jobs you need (sometimes vaccinations aren't mandatory but that doesn't mean they're not important for your own protection), here are your malaria tablets, be careful with the food and water.

"People then think they've done all they can. After all, they say, we're going to the best hotels, we're not going to mix with the locals, we don't need to worry. Nothing could be further from the truth."

The good news is that improved vaccines are now becoming available for hepatitis A, and for typhoid. The first gives protection with a single course of injections for 10 years, replacing the old, painful gamma globulin injections you needed for each trip; the second is a new oral vaccine, replacing the fairly unpleasant typhoid shots.

The bad news is the growing resistance of malaria not only to the traditional chloroquine but also to recent medications.

There are now parts of the world, such as the Thai-Cambodian border, where the effectiveness of the latest new preventive drug, mefloquine (Lariam in the U.S.), has been reduced to 30 percent through drug resistance," Dawood says. "There is now resistance in areas where the drug has not been introduced yet."

The book is "prevention based" and divided up according to how disease is spread. The first chapters deal with diseases caused by food and drink and poor hygiene: diarrhea and intestinal infections and a nasty thing called Guinea

WHEN there are diseases spread by contact with humans, fresh water, sand and soil. These include tuberculosis (a resurgent scourge), typhus and bilharzia. Dawood says he picked up "creeping eruption," a type of hookworm that burrows under the skin, from a beach in Florida. (It is normally found in Asia and the Caribbean.) The advice is to walk barefoot on sand only below the high-water mark and to avoid swimming in lakes and rivers. Twelve chapters are devoted to diseases spread by insect bites: yellow fever, dengue fever, sleeping sickness, malaria and a group of exotic nasties called arboviruses.

The rest of the book covers pretty well everything from snake bites and altitude sickness to eye troubles, dental emergencies and AIDS as well as the dangers of unsupervised snorkeling. There's a chapter on what medicines and medical supplies you might want to take on a trip, along with sources of advice and immunization units on both sides of the Atlantic.

By this time you may be off to join Hypochondriacs Anonymous. But with sensible precautions you should be able to rest easy. Perhaps the greatest risk for the business traveler these days is to get back to the office and find his computer has gone down with a virus.

"Travelers' Health" by Richard Dawood is published by Oxford University Press at \$7.99.

DO'S AND DON'TS

2 Trips to the Doctor

Do visit your doctor before and after the trip — especially if you're going somewhere in Africa.

Getting Immunized

Do make sure you get all the shots you need, not just those that a country requires.

On Your Guard

Don't assume that a five-star hotel confers safety.

Bottled Water

Don't assume that tap water is safe outside North America, North and West Europe, Japan and Australasia. Stick to bottled water, brought to you unopened.

Battle of the Bugs

Do avoid insect bites at all costs. If you're outdoors, wear long-sleeved shirts and use a good insect repellent. Avoid wearing perfume.



Currently in Washington, "Arnold Newman's Americans." John F. Kennedy, left, and Zero Mostel.

AUSTRALIA

Sydney Powerhouse Museum (tel: 217.01.11). To July 20: "The Lie of the Land." A look at how images of Australian landscapes are portrayed in advertising through various media, posters and bumper stickers included. Also to Dec. 1: "Australian Craft: New Works 1988-1992." Exhibition features the beauty parlors of the '50s with original fittings, films and photos.

AUSTRIA

Vienna Albertina (tel: 534.83). To July 11: "The Equivalence of the Body." The show deals with body language in art and brings together 120 masterpieces of graphic art by such artists as Durer, Mantegna, Michelangelo, Ribera, Rembrandt, Goya, Klee and LaCorbusier. Kinstlerhaus (tel: 587.97.83). To Oct. 4: "God, Man, Pharaoh: 4,000 Years of Human Representation in the Sculpture of Ancient Egypt." 250 figurative works of art from the leading masters in Europe and the United States.

BELGIUM

Brussels Musée d'Art Moderne (tel: 513.95.30). To June 21: Exhibition of works by the Belgian sculptor Jean-Paul Lauen. Most exhibits come from his private collection.

BRITAIN

London British Museum (tel: 323.85.25). To Sept. 6: "Mexican Painted Books Before and After the Spanish Conquest." Some of the finest ancient Mexican painted books and manuscripts. Queen Elizabeth Hall (tel: 228.88.00). July 1 and 2: Robert Saxton's first opera "Cantata."

CANADA

Montreal Canadian Center for Architecture (tel: 939.70.00). To June 21: "John Redjock: The Lancaster/Henover Project." 40 drawings describing a masque intended to be worn over a 12-hour period. Musée d'Art Contemporain (tel: 572.28.78). To Oct. 11: "Four in the World." An international show of art, which is one-third of the work is created by Canadians, inaugurates the contemporary museum.

CZECHOSLOVAKIA

Prague Tanc (tel: 54.47.29). June 20-30: Festival of Contemporary Dance and Theater. Includes troupes from Western and Eastern Europe.

DENMARK

Copenhagen Louisiana Museum of Modern Art (tel: 4219.07.19). To Aug. 9: "Jeff Wall." Features works by this Canadian photographer, most of them from the past decade.

FRANCE

Bordeaux Musée d'Aquitaine (tel: 56.10.17.11). To Sept. 20: "Eternity in the Time of the Book." The Book of the Dead. "Papyrus, staves, jewelry from the New Kingdom (15th to 14th century B.C.)." Chartres Musée des Beaux-Arts (tel: 37.56.41.39). To Oct. 5: "Inca Art in the Museums of the City of Cuzco." Religious artifacts, ceramics, weapons.

GERMANY

Paris American Church (tel: 39.57.99.98). June 12, 8.30 P.M.: The Cincinnati School for Creative and Performing Arts in song and dances from Broadway and Hollywood. Maison de la Culture de Seine Saint-Denis, Bobigny (tel: 48.50.60.65). To June 14: "3d International Festival of International Choreographers at Bagnolet." Festival showing the works of 17 choreographers from 11 countries. Musée Rodin (tel: 47.05.01.34). To July 19: "Rodin, 7,200 Dessins." A veritable inventory of the artist's drawings. Théâtre du Châtelet (tel: 40.28.28.28). Alban Berg's "Wozzeck" conducted by Daniel Barenboim, staged by Patrice Chéreau. June 13 and 15.

GERMANY

Berlin Antikensammlung (tel: 32.09.11). To July 5: "The Fame of the Parthenon." Drawings and engravings of Rome's great monuments. Kaiser-Wilhelm-Festspielhaus Foundation (tel: 313.45.08). To July 19: First complete retrospective of the German moviemaker marks the 10th anniversary of his death. Schirn Kunsthalle (tel: 299.98.82). To Aug. 9: Major retrospective of the Norwegian-born expressionist Edvard Munch, a major figure in German Expressionism.

IRELAND

Dublin Irish Museum of Modern Art (tel: 71.86.66). To July 5: "Glasnost: The Artist's Studio." Actual works as well as photographs and documents of the artist's studio.

ISRAEL

Jerusalem The Israel Museum (tel: 70.88.11). To Oct. 30: "The Show of Sefarad." A major display of rare Hebrew manuscripts along with a few of the remaining artifacts from Spanish Jewry before the expulsion from Spain in 1492. Also, to Aug. 16: Decade of designs and drawings from the winner of France's Grand Prix Nationale de la Création Industrielle, Sylvain Dubousson. To Nov. 30: "Gods and Mortals." 35 ancient masterpieces portraying gods and mortals from Egypt, the ancient Near East, Greece and Italy date from the 8th millennium B.C. to the 4th century A.D.

ITALY

Florence Sottoranei di S. Lorenzo (tel: 28.88.11). To Sept. 6: "Church and City in Florence in the 15th Century." Religious life in Florence under Lorenzo the Magnificent. Speciale degli Innocenti (tel: 24.35.70). To July 25: "Architecture in Florence and Tuscany at the Time of Lorenzo the Magnificent." The exhibit shows the influence that the age of Lorenzo had on the Renaissance's history of architecture. Palazzo Medici-Riccardi (tel: 55.27.60). To Aug. 30: "Le Temps Reviert: Feasts and Spectacles in the Time of Lorenzo." The contributions of the Medici to the world of entertainment.

JAPAN

Kobe Hyogo Prefectural Museum of Modern Art (tel: 801.15.91). "Usami Keiji Retrospective." 100 paintings of people in four poses — coughing, limping, running and throwing. Tokyo Gotoh Museum (tel: 37.03.06.61). To June 21: "Calligraphy of Oeawa Chikuzai (1902-1955)." Shows his influence on modern Japanese calligraphy in the use of phonetic kana characters over traditional kanji.

NETHERLANDS

Zoetermeer Forcise Park (tel: 88.19.92). To Oct. 11: "Allegories." Twenty-four artists create works for the Floriade park; the show is in tandem with the international horticulture exhibition.

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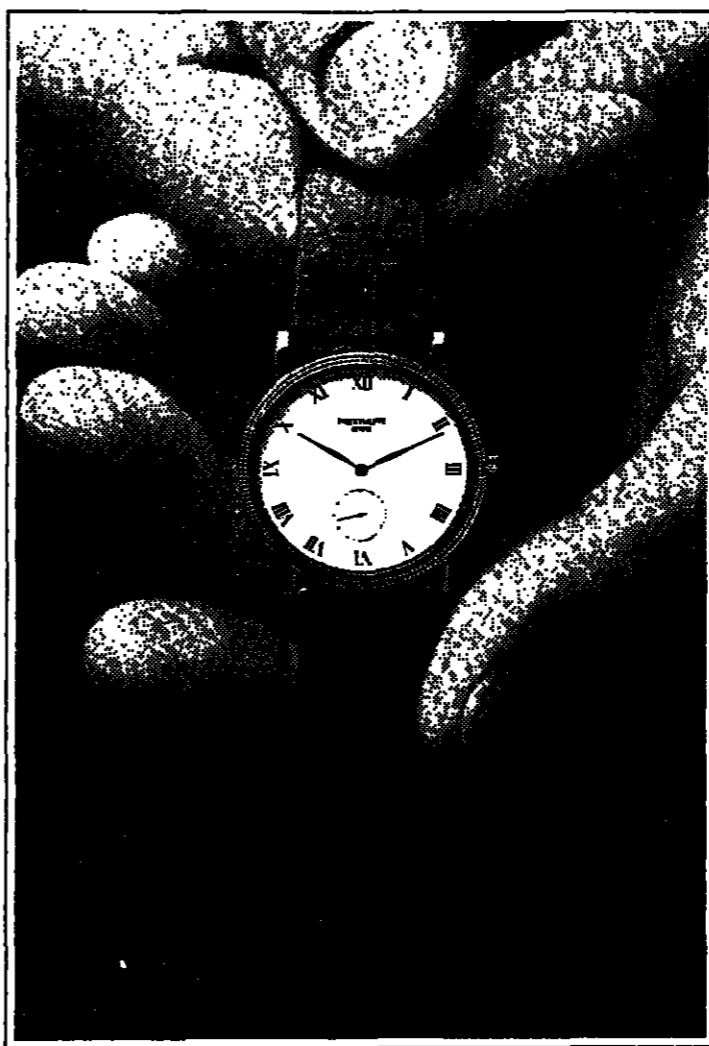
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THE third edition, published last month in England, is brought up to date on crucial issues such as malaria, new vaccines and immunization, along with eight new chapters — ranging from how to beat jet lag and motion sickness to cholera. There are contributions from 53 specialists to provide practical advice on travel health problems — both exotic and mundane. They include such luminaries as Dr. David Warrell, the editor of the "Oxford Textbook of Medicine," who wrote the chapter on animal bites, and Dr. Aric Zuckerman, the dean of the Royal Free Hospital School of Medicine, on viral hepatitis. The emphasis is on self-diagnosis, how to check that you are getting the right treatment and in an emergency how to treat yourself.

"Never delegate responsibility for your health abroad to others, however busy or preoccupied you may be," Dawood says. "Take personal charge. Even if you can find a doctor, it doesn't guarantee that you'll get appropriate treatment. Business travelers tend to have a false sense of security. Most advice is restricted

For more than a century and a half, Patek Philippe has been known as the finest watch in the world. The reason is very simple. It is made differently. It is made using skills and techniques that others have lost or forgotten. It is made with attention to detail very few people would notice. It is made, we have to admit, with a total disregard for time. If a particular Patek Philippe movement requires four years of continuous work to bring to absolute perfection, we will take four years. The result will be a watch that is unlike any other. A watch that conveys quality from first glance and first touch. A watch with a distinction: generation after generation it has been worn, loved and collected by those who are very difficult to please; those who will only accept the best. For the day that you take delivery of your Patek Philippe, you will have acquired the best. Your watch will be a masterpiece, quietly reflecting your own values. A watch that was made to be treasured.



PATEK PHILIPPE GENEVE

Patek Philippe S.A. 41, rue du Rhône - 1211 Geneva 3 - Switzerland

- ACROSS 1 Chryseuse Hope 8 Concepts 10 Pinnacle 14 Whiged 15 Leon, Mexico 18 Chudburst 19 Children's 20 Cl Tech, e.g. 21 Yle or Root 21 Frite

- 23 Roundworm 25 — of Two 26 Pouch 28 Hindu incantations 31 Hwy 34 Organ nourishing a fetus 36 Actress for whom a theater was named 38 Vedic fire god 39 Siberian or slippery

- 41 Frosh-rushing group 42 Crosses 44 Unconscious 47 Woodland fairy 48 Gerbil cousin 49 Unskeld of N.B.A. fame 52 Relinquish 54 Looped handle 56 Languid 57 Trifles 60 Ice pack 61 A Red Sox pitcher in 1990 63 Zumwalt of the Navy 66 Kind of drip 67 Joyce heroine — Livia Plurabelle 68 Dry run 69 Cold-shoulders 70 Abound

- 4 A star of "The In-Laws" 5 Cruel 6 About to arrive 7 Common Market initials 8 Incarnation of a god 9 The "Kroutzer" — Tolstoy 10 Shakespearean sprite 11 Steinbeck work 1945 12 Fog's companion 13 Talking tree of fantasy 18 Motif 22 Whip 24 Poker necessity 25 To retire, use this 27 Star in Perseus 28 Pandora's box? 29 Soapy minerals 32 Goad 33 Simon —, Met star 35 Spanish hero El

Down to Puzzle of June 11. A crossword puzzle grid with some words filled in, including 'DIEHA', 'SLAP', 'SATE', 'AFHOL', 'WISH', 'TROT', 'LABS', 'AGMA', 'RIDE', 'SINBAD', 'THE SAILOR', 'ICE TRICK', 'CAREERS', 'SHEAR', 'UES MIEN', 'ESTEE', 'ADE BADGERS', 'RIM', 'NISSA', 'SORE', 'MIMI', 'TEEMS', 'ABREAST', 'ADMIN', 'TONG', 'COURTS', 'BEER', 'ATOL', 'SHARE', 'TARN', 'TIGER', 'LPS', 'ERSE', 'SNAKE'.

- DOWN 1 "Mighty — a Rosa" 2 — Crsto-Loveanu, painter of Eisenhower 3 Salt, to a chemist 37 Rearward, at sea 40 Longtime Dodger 43 Packet or corvette 45 Servants 46 Pyromaniac's crime 49 Aircraft in Lyon 50 Middle 53 Lingo 55 Welding a Louisville Slugger 56 Phone lead-in 58 Super-duper 59 Scottish "since" 60 Wager 62 Baton Rouge inst. 63 Herdic, e.g. 64 Somerset, in Vt.

A crossword puzzle grid with some words filled in, including '14', '15', '16', '17', '18', '19', '20', '21', '22', '23', '24', '25', '26', '27', '28', '29', '30', '31', '32', '33', '34', '35', '36', '37', '38', '39', '40', '41', '42', '43', '44', '45', '46', '47', '48', '49', '50', '51', '52', '53', '54', '55', '56', '57', '58', '59', '60', '61', '62', '63', '64', '65', '66', '67', '68', '69', '70'.

NYSE

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

| Symbol | Div. | Yield % | High | Low | Close | Change |
|--------|------|---------|--------|--------|--------|--------|
| IBM | | | 125.00 | 124.00 | 124.50 | +0.50 |
| MSFT | | | 68.00 | 67.00 | 67.50 | +0.50 |
| GE | | | 32.00 | 31.50 | 31.75 | +0.25 |
| AMT | | | 28.00 | 27.50 | 27.75 | +0.25 |
| DIS | | | 25.00 | 24.50 | 24.75 | +0.25 |
| INTL | | | 18.00 | 17.50 | 17.75 | +0.25 |
| WAL | | | 15.00 | 14.50 | 14.75 | +0.25 |
| TRW | | | 12.00 | 11.50 | 11.75 | +0.25 |
| CVX | | | 45.00 | 44.00 | 44.50 | +0.50 |
| BP | | | 35.00 | 34.00 | 34.50 | +0.50 |
| AT&T | | | 22.00 | 21.50 | 21.75 | +0.25 |
| SPX | | | 100.00 | 99.00 | 99.50 | +0.50 |

WALL STREET

Cummins's Reaches Cr...

NEW YORK — Cummins Inc. announced today that it had acquired a controlling interest in the former's technology problems with its production of diesel engines in India. The company's acquisition of the Indian firm, Cummins Diesel Engines Ltd., is part of a drive to expand its global presence.

The company's acquisition of the Indian firm, Cummins Diesel Engines Ltd., is part of a drive to expand its global presence. The company's acquisition of the Indian firm, Cummins Diesel Engines Ltd., is part of a drive to expand its global presence.

THREE Street-legal trucks have been given market share, which had fallen from well over 50 percent in 1980, if not over 70 percent.

Finally, Cummins has been helping the benefits of cutting 1990. It also helps that investment in electronic technology with Detroit's...

CURRENCY RATES

| Currency | Rate |
|-------------------|------|
| Australian Dollar | 1.48 |
| British Pound | 1.65 |
| Canadian Dollar | 0.72 |
| French Franc | 6.55 |
| German Mark | 1.36 |
| Japanese Yen | 136 |
| Swiss Franc | 1.48 |
| U.S. Dollar | 1.00 |

INTEREST RATES

| Instrument | Rate |
|----------------|-------|
| 3-Month T-Bill | 7.50% |
| 6-Month T-Bill | 7.50% |
| 1-Year T-Bill | 7.50% |
| 3-Month CD | 7.50% |
| 6-Month CD | 7.50% |
| 1-Year CD | 7.50% |

(Continued on Page 15)

NYSE High-Lows

| Symbol | High | Low |
|--------|--------|--------|
| IBM | 125.00 | 124.00 |
| MSFT | 68.00 | 67.00 |
| GE | 32.00 | 31.50 |
| AMT | 28.00 | 27.50 |
| DIS | 25.00 | 24.50 |
| INTL | 18.00 | 17.50 |
| WAL | 15.00 | 14.50 |
| TRW | 12.00 | 11.50 |

AMEX High-Lows

| Symbol | High | Low |
|--------|--------|-------|
| AMEX | 100.00 | 99.00 |
| AMEX | 100.00 | 99.00 |
| AMEX | 100.00 | 99.00 |
| AMEX | 100.00 | 99.00 |
| AMEX | 100.00 | 99.00 |

For investment information read THE MONEY REPORT every Saturday in the IHT

مکان من الاصل

هكزامن الامل

Herald Tribune

BUSINESS/FINANCE

FRIDAY, JUNE 12, 1992

Page 13

FLY ASIANA TO SEOUL



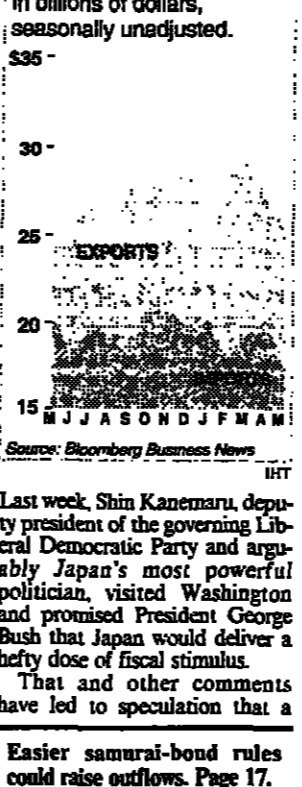
U.S. Consumers Are Backing Off, Sales Data Show

By Lawrence Malkin
NEW YORK — Retail sales started flattening out during the spring and barely rose at all in May, the Commerce Department reported Thursday...

An Embarrassment of Riches
Rising Japan Trade Surplus Adds Pressure

By Steven Brill
International Herald Tribune
TOKYO — A surge in Japan's trade surplus reported Thursday will increase international pressure on Tokyo as it positions itself for the Group of Seven summit meeting next month...

Japan's Trade Balance



Europeans Warn on Fare War
'Disaster' Feared As Cuts Spread

By Barry James
International Herald Tribune
PARIS — European airlines warned Thursday that the intensifying fare war over the North Atlantic could lead them into financial disaster as they seek to match cuts in summer ticket prices by American rivals...

WALL STREET WATCH
Cummins's Profit Engine Reaches Cruising Speed

By Barnaby J. Feder
New York Times Service
NEW YORK — Cummins Engine Co. has smashed into just about every barrier to profits imaginable in recent years: a fierce attack on its dominant position in the diesel-engine market by Japanese manufacturers...

The stock has risen so sharply that analysts wonder whether there's any upside left.
The biggest question is how much of the bright future that many see for the company has already been reflected in the climb of Cummins's stock...

Prospective Buyer Provides Another Reprieve for UPI

Compiled by Our Staff From Dispatches
WASHINGTON — United Press International, just shy of its 85th birthday and barely a day away from a threatened demise, said Thursday it had reached an agreement with a prospective buyer that would keep the news agency operating for at least a week...

Gyohten to Head Bank of Tokyo

Compiled by Our Staff From Dispatches
TOKYO — Toyoo Gyohten, formerly the top international official of Japan's Ministry of Finance, on Thursday was appointed chairman of the Bank of Tokyo with a mandate to revive its fortunes...

Eastern Bean Fields Lure Accountants

By Erik Ipsen
International Herald Tribune
LONDON — In Eastern Europe and Russia, private companies are still rare, consultants make less than Western garbage collectors and outside accountants are virtually unheard of...

The big firms have poured hundreds of employees into offices from Moscow to Bratislava, expecting a business bonanza.

By linking up with local consulting firms, a move that provides the bodies but not the requisite knowledge of Western accounting techniques, they then, there have been frictions over the yawning pay scale gap between local staff and Westerners...

CURRENCY RATES

Table with columns for Cross Rates and Forward Rates, listing various currencies and their exchange rates.

INTEREST RATES

Table with columns for Eurocurrency Deposits and Key Money Rates, listing interest rates for various currencies and terms.

U.S. Money Market Funds

Table listing various money market funds and their performance metrics.

Asian Dollar Deposits

Table listing Asian dollar deposits and their interest rates.

GOLD

Table listing gold prices in various locations and currencies.

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ARE YOU AN INVESTOR WHO NEEDS PROFESSIONAL HELP? The financial world has changed dramatically over the past few years. Improved and more sophisticated communications have produced fast moving markets...

MARKET DIARY

Economic Data Pummel Dollar

NEW YORK — The dollar dropped Thursday to its lowest levels since early February after a weak U.S. retail-sales report triggered an across-the-board sell-off.

again ruled out easier credit in the face of rapid German monetary growth. The yen was buoyed by political pressure to tame Japan's trade surplus.

The dollar fell to 1.5760 Deutsche marks at the close from 1.5905 DM at the end of trading Wednesday.

Both currencies were expected to gain sharply against the dollar, and, to a lesser extent, against the yen, he said.

Anyone wanting to buy dollars would think again, Mr. Faust said, noting that the perception that the dollar had not hit bottom would keep potential medium and long-term investors on the sidelines.

There's a perception that dollars purchased below 1.5850 are going to be cheap in the long run," he said.

RETAIL: Sales Flattening Out

(Continued from first finance page) bounded from its recent slump after Merrill Lynch increased earnings estimates. Goodyear rose 1 1/2 to 6 1/2.

Declining stocks outpaced advancing ones by a narrow margin on the New York Stock Exchange.

Dow Jones Averages

Table with columns: Open, High, Low, Last, Chg. Rows include Industrial, Financial, and Total.

Standard & Poor's Indexes

Table with columns: High, Low, Close, Chg. Rows include Industrial, Financial, and Total.

NYSE Most Actives

Table with columns: Vol., High, Low, Last, Chg. Lists active stocks like IBM, Microsoft, etc.

AMEX Most Actives

Table with columns: Vol., High, Low, Last, Chg. Lists active stocks on AMEX.

NYSE Diary

Table with columns: Close, Prev., Chg. Lists market indicators like Dow Jones, S&P 500.

AMEX Diary

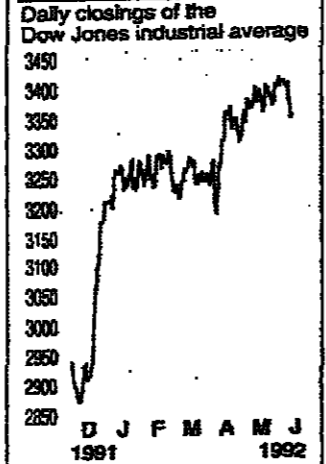
Table with columns: Close, Prev., Chg. Lists market indicators on AMEX.

NASDAQ Diary

Table with columns: Close, Prev., Chg. Lists market indicators on NASDAQ.

For investment information read THE MONEY REPORT every Saturday in the IHT

The Dow



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NASDAQ Diary

Table with columns: Close, Prev., Chg. Lists market indicators on NASDAQ.

EUROPEAN FUTURES

Table with columns: Close, High, Low, Prev., Close, Chg. Rows include SUGAR, COFFEE, etc.

Stock Indexes

Table with columns: High, Low, Close, Chg. Lists various stock indices.

Dividends

Table with columns: Company, Per Amt, Pay Rec. Lists dividend-paying companies.

Spot Commodities

Table with columns: Commodity, Today, Prev. Lists various commodities.

U.S. FUTURES

Table with columns: Season, High, Low, Close, Chg. Rows include WHEAT, SOYBEANS, etc.

Metals

Table with columns: High, Low, Close, Chg. Lists various metals.

Livestock

Table with columns: High, Low, Close, Chg. Lists various livestock.

Financial

Table with columns: High, Low, Close, Chg. Lists various financial instruments.

Food

Table with columns: High, Low, Close, Chg. Lists various food commodities.

U.S. / AT THE CLOSE

Table with columns: High, Low, Close, Chg. Lists U.S. market indicators.

2 Officers Selling 19% of Sotheby's

NEW YORK (Reuters) — Sotheby's Holdings Inc. said Thursday that two top officials were selling 19 percent of the shares outstanding.

First Investors Settles With the SEC

NEW YORK (Reuters) — The Securities and Exchange Commission on Thursday reached a record \$24.7 million settlement with First Investors Corp.

Nasdaq Sets Real-Time Stock Quotes

NEW YORK (Bloomberg) — The Nasdaq system said Thursday it would provide real-time price, volume and transaction reports starting Monday.

GATT Warns Canada on Dependence

GENEVA (Reuters) — The World Trade Organization cautioned Canada on Thursday against relying too heavily on trade with the United States.

Chrysler Told to Pay \$11.3 Million

DETROIT (Reuters) — In a second victory for Robert Kearns, a jury ruled Thursday that Chrysler Corp. should pay the inventor \$11.3 million for infringing his patent.

For the Record

General Motors Acceptance Corp., GM's financing unit, demoted its president, William J. Lovejoy, and named John R. Finnes, 44, to succeed him.

World Stock Markets

Table with columns: Close, Prev., Chg. Lists market indicators for various countries.

Amsterdam

Table with columns: Close, Prev., Chg. Lists Amsterdam market indicators.

Helsinki

Table with columns: Close, Prev., Chg. Lists Helsinki market indicators.

Hong Kong

Table with columns: Close, Prev., Chg. Lists Hong Kong market indicators.

Brussels

Table with columns: Close, Prev., Chg. Lists Brussels market indicators.

Johannesburg

Table with columns: Close, Prev., Chg. Lists Johannesburg market indicators.

Frankfurt

Table with columns: Close, Prev., Chg. Lists Frankfurt market indicators.

London

Table with columns: Close, Prev., Chg. Lists London market indicators.

Milan

Table with columns: Close, Prev., Chg. Lists Milan market indicators.

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Financial

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Food

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Indexes

Table with columns: High, Low, Close, Chg. Lists various market indices.

Lourho Hotel Sta

LONDON — The Lourho Hotel Station is a new development in the city center.

Pilkington P

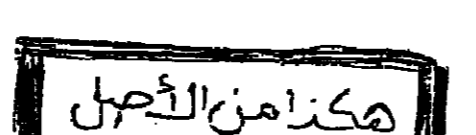
LONDON — Pilkington is a leading manufacturer of glass products.

CUMMINS: Any Upside Left

Analysts say there is still potential for Cummins stock to rise.

NYS

Tables include the random closing on Wall Street and other market data.



NASDAQ

Friday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

| High | Low | Stock | Div | Yld | PE | High | Low | P/A | Chg |
|------|-----|-------|-----|-----|----|------|------|-----|-----|
| 12 | 11 | AA | | | | 11.5 | 11.0 | 1.0 | + |
| 13 | 12 | AB | | | | 12.5 | 12.0 | 1.0 | + |
| 14 | 13 | AC | | | | 13.5 | 13.0 | 1.0 | + |
| 15 | 14 | AD | | | | 14.5 | 14.0 | 1.0 | + |
| 16 | 15 | AE | | | | 15.5 | 15.0 | 1.0 | + |
| 17 | 16 | AF | | | | 16.5 | 16.0 | 1.0 | + |
| 18 | 17 | AG | | | | 17.5 | 17.0 | 1.0 | + |
| 19 | 18 | AH | | | | 18.5 | 18.0 | 1.0 | + |
| 20 | 19 | AI | | | | 19.5 | 19.0 | 1.0 | + |
| 21 | 20 | AJ | | | | 20.5 | 20.0 | 1.0 | + |
| 22 | 21 | AK | | | | 21.5 | 21.0 | 1.0 | + |
| 23 | 22 | AL | | | | 22.5 | 22.0 | 1.0 | + |
| 24 | 23 | AM | | | | 23.5 | 23.0 | 1.0 | + |
| 25 | 24 | AN | | | | 24.5 | 24.0 | 1.0 | + |
| 26 | 25 | AO | | | | 25.5 | 25.0 | 1.0 | + |
| 27 | 26 | AP | | | | 26.5 | 26.0 | 1.0 | + |
| 28 | 27 | AQ | | | | 27.5 | 27.0 | 1.0 | + |
| 29 | 28 | AR | | | | 28.5 | 28.0 | 1.0 | + |
| 30 | 29 | AS | | | | 29.5 | 29.0 | 1.0 | + |
| 31 | 30 | AT | | | | 30.5 | 30.0 | 1.0 | + |
| 32 | 31 | AV | | | | 31.5 | 31.0 | 1.0 | + |
| 33 | 32 | AW | | | | 32.5 | 32.0 | 1.0 | + |
| 34 | 33 | AX | | | | 33.5 | 33.0 | 1.0 | + |
| 35 | 34 | AY | | | | 34.5 | 34.0 | 1.0 | + |
| 36 | 35 | AZ | | | | 35.5 | 35.0 | 1.0 | + |
| 37 | 36 | BA | | | | 36.5 | 36.0 | 1.0 | + |
| 38 | 37 | BB | | | | 37.5 | 37.0 | 1.0 | + |
| 39 | 38 | BC | | | | 38.5 | 38.0 | 1.0 | + |
| 40 | 39 | BD | | | | 39.5 | 39.0 | 1.0 | + |
| 41 | 40 | BE | | | | 40.5 | 40.0 | 1.0 | + |
| 42 | 41 | BF | | | | 41.5 | 41.0 | 1.0 | + |
| 43 | 42 | BG | | | | 42.5 | 42.0 | 1.0 | + |
| 44 | 43 | BH | | | | 43.5 | 43.0 | 1.0 | + |
| 45 | 44 | BI | | | | 44.5 | 44.0 | 1.0 | + |
| 46 | 45 | BJ | | | | 45.5 | 45.0 | 1.0 | + |
| 47 | 46 | BK | | | | 46.5 | 46.0 | 1.0 | + |
| 48 | 47 | BL | | | | 47.5 | 47.0 | 1.0 | + |
| 49 | 48 | BM | | | | 48.5 | 48.0 | 1.0 | + |
| 50 | 49 | BN | | | | 49.5 | 49.0 | 1.0 | + |
| 51 | 50 | BO | | | | 50.5 | 50.0 | 1.0 | + |
| 52 | 51 | BP | | | | 51.5 | 51.0 | 1.0 | + |
| 53 | 52 | BQ | | | | 52.5 | 52.0 | 1.0 | + |
| 54 | 53 | BR | | | | 53.5 | 53.0 | 1.0 | + |
| 55 | 54 | BS | | | | 54.5 | 54.0 | 1.0 | + |
| 56 | 55 | BT | | | | 55.5 | 55.0 | 1.0 | + |
| 57 | 56 | BV | | | | 56.5 | 56.0 | 1.0 | + |
| 58 | 57 | BW | | | | 57.5 | 57.0 | 1.0 | + |
| 59 | 58 | BX | | | | 58.5 | 58.0 | 1.0 | + |
| 60 | 59 | BY | | | | 59.5 | 59.0 | 1.0 | + |
| 61 | 60 | BZ | | | | 60.5 | 60.0 | 1.0 | + |
| 62 | 61 | CA | | | | 61.5 | 61.0 | 1.0 | + |
| 63 | 62 | CB | | | | 62.5 | 62.0 | 1.0 | + |
| 64 | 63 | CC | | | | 63.5 | 63.0 | 1.0 | + |
| 65 | 64 | CD | | | | 64.5 | 64.0 | 1.0 | + |
| 66 | 65 | CE | | | | 65.5 | 65.0 | 1.0 | + |
| 67 | 66 | CF | | | | 66.5 | 66.0 | 1.0 | + |
| 68 | 67 | CG | | | | 67.5 | 67.0 | 1.0 | + |
| 69 | 68 | CH | | | | 68.5 | 68.0 | 1.0 | + |
| 70 | 69 | CI | | | | 69.5 | 69.0 | 1.0 | + |
| 71 | 70 | CJ | | | | 70.5 | 70.0 | 1.0 | + |
| 72 | 71 | CK | | | | 71.5 | 71.0 | 1.0 | + |
| 73 | 72 | CL | | | | 72.5 | 72.0 | 1.0 | + |
| 74 | 73 | CM | | | | 73.5 | 73.0 | 1.0 | + |
| 75 | 74 | CN | | | | 74.5 | 74.0 | 1.0 | + |
| 76 | 75 | CO | | | | 75.5 | 75.0 | 1.0 | + |
| 77 | 76 | CP | | | | 76.5 | 76.0 | 1.0 | + |
| 78 | 77 | CQ | | | | 77.5 | 77.0 | 1.0 | + |
| 79 | 78 | CR | | | | 78.5 | 78.0 | 1.0 | + |
| 80 | 79 | CS | | | | 79.5 | 79.0 | 1.0 | + |
| 81 | 80 | CT | | | | 80.5 | 80.0 | 1.0 | + |
| 82 | 81 | CU | | | | 81.5 | 81.0 | 1.0 | + |
| 83 | 82 | CV | | | | 82.5 | 82.0 | 1.0 | + |
| 84 | 83 | CW | | | | 83.5 | 83.0 | 1.0 | + |
| 85 | 84 | CX | | | | 84.5 | 84.0 | 1.0 | + |
| 86 | 85 | CY | | | | 85.5 | 85.0 | 1.0 | + |
| 87 | 86 | CZ | | | | 86.5 | 86.0 | 1.0 | + |
| 88 | 87 | DA | | | | 87.5 | 87.0 | 1.0 | + |
| 89 | 88 | DB | | | | 88.5 | 88.0 | 1.0 | + |
| 90 | 89 | DC | | | | 89.5 | 89.0 | 1.0 | + |
| 91 | 90 | DD | | | | 90.5 | 90.0 | 1.0 | + |
| 92 | 91 | DE | | | | 91.5 | 91.0 | 1.0 | + |
| 93 | 92 | DF | | | | 92.5 | 92.0 | 1.0 | + |
| 94 | 93 | DG | | | | 93.5 | 93.0 | 1.0 | + |
| 95 | 94 | DH | | | | 94.5 | 94.0 | 1.0 | + |
| 96 | 95 | DI | | | | 95.5 | 95.0 | 1.0 | + |
| 97 | 96 | DJ | | | | 96.5 | 96.0 | 1.0 | + |
| 98 | 97 | DK | | | | 97.5 | 97.0 | 1.0 | + |
| 99 | 98 | DL | | | | 98.5 | 98.0 | 1.0 | + |
| 100 | 99 | DM | | | | 99.5 | 99.0 | 1.0 | + |

AMEX

Thursday's Closing

Table includes nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

| High | Low | Stock | Div | Yld | PE | High | Low | P/A | Chg |
|------|-----|-------|-----|-----|----|------|------|-----|-----|
| 12 | 11 | AA | | | | 11.5 | 11.0 | 1.0 | + |
| 13 | 12 | AB | | | | 12.5 | 12.0 | 1.0 | + |
| 14 | 13 | AC | | | | 13.5 | 13.0 | 1.0 | + |
| 15 | 14 | AD | | | | 14.5 | 14.0 | 1.0 | + |
| 16 | 15 | AE | | | | 15.5 | 15.0 | 1.0 | + |
| 17 | 16 | AF | | | | 16.5 | 16.0 | 1.0 | + |
| 18 | 17 | AG | | | | 17.5 | 17.0 | 1.0 | + |
| 19 | 18 | AH | | | | 18.5 | 18.0 | 1.0 | + |
| 20 | 19 | AI | | | | 19.5 | 19.0 | 1.0 | + |
| 21 | 20 | AJ | | | | 20.5 | 20.0 | 1.0 | + |
| 22 | 21 | AK | | | | 21.5 | 21.0 | 1.0 | + |
| 23 | 22 | AL | | | | 22.5 | 22.0 | 1.0 | + |
| 24 | 23 | AM | | | | 23.5 | 23.0 | 1.0 | + |
| 25 | 24 | AN | | | | 24.5 | 24.0 | 1.0 | + |
| 26 | 25 | AO | | | | 25.5 | 25.0 | 1.0 | + |
| 27 | 26 | AP | | | | 26.5 | 26.0 | 1.0 | + |
| 28 | 27 | AQ | | | | 27.5 | 27.0 | 1.0 | + |
| 29 | 28 | AR | | | | 28.5 | 28.0 | 1.0 | + |
| 30 | 29 | AS | | | | 29.5 | 29.0 | 1.0 | + |
| 31 | 30 | AT | | | | 30.5 | 30.0 | 1.0 | + |
| 32 | 31 | AV | | | | 31.5 | 31.0 | 1.0 | + |
| 33 | 32 | AW | | | | 32.5 | 32.0 | 1.0 | + |
| 34 | 33 | AX | | | | 33.5 | 33.0 | 1.0 | + |
| 35 | 34 | AY | | | | 34.5 | 34.0 | 1.0 | + |
| 36 | 35 | AZ | | | | 35.5 | 35.0 | 1.0 | + |
| 37 | 36 | BA | | | | 36.5 | 36.0 | 1.0 | + |
| 38 | 37 | BB | | | | 37.5 | 37.0 | 1.0 | + |
| 39 | 38 | BC | | | | 38.5 | 38.0 | 1.0 | + |
| 40 | 39 | BD | | | | 39.5 | 39.0 | 1.0 | + |
| 41 | 40 | BE | | | | 40.5 | 40.0 | 1.0 | + |
| 42 | 41 | BF | | | | 41.5 | 41.0 | 1.0 | + |
| 43 | 42 | BG | | | | 42.5 | 42.0 | 1.0 | + |
| 44 | 43 | BH | | | | 43.5 | 43.0 | 1.0 | + |
| 45 | 44 | BI | | | | 44.5 | 44.0 | 1.0 | + |
| 46 | 45 | BJ | | | | 45.5 | 45.0 | 1.0 | + |
| 47 | 46 | BK | | | | 46.5 | 46.0 | 1.0 | + |
| 48 | 47 | BL | | | | 47.5 | 47.0 | 1.0 | + |
| 49 | 48 | BM | | | | 48.5 | 48.0 | 1.0 | + |
| 50 | 49 | BN | | | | 49.5 | 49.0 | 1.0 | + |
| 51 | 50 | BO | | | | 50.5 | 50.0 | 1.0 | + |
| 52 | 51 | BP | | | | 51.5 | 51.0 | 1.0 | + |
| 53 | 52 | BQ | | | | 52.5 | 52.0 | 1.0 | + |
| 54 | 53 | BR | | | | 53.5 | 53.0 | 1.0 | + |
| 55 | 54 | BS | | | | 54.5 | 54.0 | 1.0 | + |
| 56 | 55 | BT | | | | 55.5 | 55.0 | 1.0 | + |
| 57 | 56 | BV | | | | 56.5 | 56.0 | 1.0 | + |
| 58 | 57 | BW | | | | 57.5 | 57.0 | 1.0 | + |
| 59 | 58 | BX | | | | 58.5 | 58.0 | 1.0 | + |
| 60 | 59 | BY | | | | 59.5 | 59.0 | 1.0 | + |
| 61 | 60 | BZ | | | | 60.5 | 60.0 | 1.0 | + |
| 62 | 61 | CA | | | | 61.5 | 61.0 | 1.0 | + |
| 63 | 62 | CB | | | | 62.5 | 62.0 | 1.0 | + |
| 64 | 63 | CC | | | | 63.5 | 63.0 | 1.0 | + |
| 65 | 64 | CD | | | | 64.5 | 64.0 | 1.0 | + |
| 66 | 65 | CE | | | | 65.5 | 65.0 | 1.0 | + |
| 67 | 66 | CF | | | | 66.5 | 66.0 | 1.0 | + |
| 68 | 67 | CG | | | | 67.5 | 67.0 | 1.0 | + |
| 69 | 68 | CH | | | | 68.5 | 68.0 | 1.0 | + |
| 70 | 69 | CI | | | | 69.5 | 69.0 | 1.0 | + |
| 71 | 70 | CJ | | | | 70.5 | 70.0 | 1.0 | + |
| 72 | 71 | CK | | | | 71.5 | 71.0 | 1.0 | + |
| 73 | 72 | CL | | | | 72.5 | 72.0 | 1.0 | + |
| 74 | 73 | CM | | | | 73.5 | 73.0 | 1.0 | + |
| 75 | 74 | CN | | | | 74.5 | 74.0 | 1.0 | + |
| 76 | 75 | CO | | | | 75.5 | 75.0 | 1.0 | + |
| 77 | 76 | CP | | | | 76.5 | 76.0 | 1.0 | + |
| 78 | 77 | CQ | | | | 77.5 | 77.0 | 1.0 | + |
| 79 | 78 | CR | | | | 78.5 | 78.0 | 1.0 | + |
| 80 | 79 | CS | | | | 79.5 | 79.0 | 1.0 | + |
| 81 | 80 | CT | | | | 80.5 | 80.0 | 1.0 | + |
| 82 | 81 | CU | | | | 81.5 | 81.0 | 1.0 | + |
| 83 | 82 | CV | | | | 82.5 | 82.0 | 1.0 | + |
| 84 | 83 | CW | | | | 83.5 | 83.0 | 1.0 | + |
| 85 | 84 | CX | | | | 84.5 | 84.0 | 1.0 | + |
| 86 | 85 | CY | | | | 85.5 | 85.0 | 1.0 | + |
| 87 | 86 | CZ | | | | 86.5 | 86.0 | 1.0 | + |
| 88 | 87 | DA | | | | 87.5 | 87.0 | 1.0 | + |
| 89 | 88 | DB | | | | 88.5 | 88.0 | 1.0 | + |
| 90 | 89 | DC | | | | 89.5 | 89.0 | 1.0 | + |
| 91 | 90 | DD | | | | 90.5 | 90.0 | 1.0 | + |
| 92 | 91 | DE | | | | 91.5 | 91.0 | 1.0 | + |
| 93 | 92 | DF | | | | 92.5 | 92.0 | 1.0 | + |
| 94 | 93 | DG | | | | 93.5 | 93.0 | 1.0 | + |
| 95 | 94 | DH | | | | 94.5 | 94.0 | 1.0 | + |
| 96 | 95 | DI | | | | 95. | | | |

New Looks to Japan's Financial Sector

Samurai-Bond Curbs Likely to Ease Stock Market Braced for Turmoil

TOKYO — Japan is likely to ease restrictions on foreign issues tapping its bond market as a way to make the country's current-account surplus seem less objectionable, capital-markets sources said Thursday.

The Ministry of Finance is expected to allow foreign borrowers with credit ratings as low as triple-B, the lowest investment-grade category, to issue yen-denominated issues known as samurai bonds.

The issue of how to recycle Japan's current-account surpluses is attracting attention, so reducing restrictions on foreign bonds is unavoidable, said a capital-markets executive at a brokerage house.

Capital-market sources said authorities were seeking to promote an outflow of long-term capital to complement their efforts to reduce the country's huge trade surplus. Japan's long-term capital flows turned to a \$3.37 trillion yen (\$42.08 billion) surplus in fiscal 1991, from a 2.82 trillion yen deficit the year before.

Ministry officials refused to comment on the possible rule changes for samurai bonds, except to say that they were under consideration.

Samurai bond issuance is currently restricted to borrowers with at least an A rating, although triple-B-rated issuers can tap the market if they have a government guarantee. As a result of these rules, the pool of borrowers is limited, and most are government-affiliated.

There were 27 samurai bond issues totaling 711 billion yen in fiscal 1991, down from 76, totaling 1.36 trillion yen, in 1990, according to the Bond Underwriters Association of Japan.

Economists said looser regulation of samurai bonds was inevitable. "It is increasingly necessary for Japan to make yen-denominated investments so that long-term capital can flow abroad," said Masao Susaki, general manager of economic research at Bank of Tokyo Ltd.

The trend toward a stronger yen, which started with the 1985 decision by industrialized countries to depress the dollar, produced foreign-exchange losses for Japanese investors, said Mr. Susaki. If more investments had been yen-denominated, the losses would have been fewer.

On the other hand, looser restrictions on samurai bonds could raise a problem for brokerage houses, underwriters said.

"These bonds with BBB ratings should pay higher premiums," said a securities house underwriter. "You cannot find cheap money in the world." But, he added, some underwriters might be tempted to try to bring to market relatively risky bonds with little yield premium to safer issues as a way to grab business in a competitive market.

Meanwhile, Japanese investors are shifting some funds to Canadian dollar bonds from European bonds after Denmark's rejection of the European Community's economic and monetary union treaty, portfolio managers said.

"Canadian dollar-denominated bonds are very attractive," said Tsuyoshi Yoshimura, general manager of Daiwa Investment Trust & Management Co. "We are putting some funds into Canadian bonds, which offer high yield and greater safety than most European bonds now. The funds were originally going to be headed for Europe."

Bloomberg Business News

TOKYO — The quarterly price settlement of futures and options contracts on the Nikkei 225-share index often raises concerns of a shake-up in the stock market, and the settlement on Friday is going to be especially tricky, traders said Thursday.

Friday's settlement will mark two firsts for Nikkei derivatives. One is that Nikkei futures on the Singapore International Monetary Exchange will be settled simultaneously with futures in Osaka and second is that Nikkei options will be exercised on a monthly instead of a weekly basis.

Both changes could aggravate a side effect of the futures settlement that instills dread in stock investors and Japanese exchange authorities: arbitrage unwinding. Unwinding is the selling of shares arbitrageurs hold to trade against futures, creating a flood of stocks offered for sale and sending prices tumbling.

Arbitrageurs, who profit from price differentials between stocks and futures, carry baskets of stocks in the Nikkei and Tokyo Stock Price indexes against futures contracts they hold on those indexes.

As the futures expiration date grows near, arbitrageurs can unwind or they can roll over — that is, hold their stock baskets from the expiring contract to the next one, which will trade for three more months. In the past, they have rolled over, sparing the market from arbitrage-related declines.

This time around, however, the price differential between the current contract for June and the next one for September is too narrow to make a roll-over profitable, so arbitrageurs are unwinding stocks, said a trader at Daiwa Securities Co.

As of Tuesday, arbitrageurs held 315 million shares against Osaka Nikkei futures contracts that expire Friday. Three days before the expiration of the last contract, arbitrageurs held about 700 million shares, said Nicholas Walner, a trader at Salomon Brothers Asia.

The Singapore International Monetary Exchange recently changed the settlement of its Nikkei contracts to coincide with that of the Osaka contracts, so for the first time, the market is faced with the effects of unwinding outside Japanese borders.

In addition, changes made by Japanese exchanges cut options expirations from a weekly to a monthly basis. Options can be combined to serve the same function as futures, so arbitrageurs holding those so-called synthetic futures can unwind their positions by selling stocks only on the same day as the real futures expire.

Both changes are likely to increase the chance of arbitrage unwinding in the coming days. "There is added concern of arbitrage unwinding against synthetic futures and Simex futures," said Alex Woodthorpe, a salesman at S.G. Warburg.

On Friday, Mr. Walner estimated, arbitrageurs could dump as many as 350 million shares, or 1.5 million shares of each stock in the Nikkei 225, into the stock market if many arbitrageurs do not roll over their shares.

Investors Hail Anand, Thai Stocks Surge 7%

Compiled by Our Staff From Dispatches

BANGKOK — Buoyed by the appointment of Anand Panyarachun as prime minister and the apparent end of Thailand's 15-month political crisis, the Bangkok stock market's key index soared 49.85 points Thursday in busy trading.

The Stock Exchange of Thailand index closed at 737.23 points, up about 7 percent, while the value of stocks traded jumped to 11.68 billion baht (\$460 million) — nearly four times the level Wednesday.

A jubilant Thai business community hailed the reappointment of Mr. Anand, himself a businessman, saying it would restore foreign confidence in the battered economy.

"I am extremely delighted," said Olarn Chairprava, senior executive vice president of Siam Commercial Bank. "Now the country's economy will survive."

Political uncertainty thrust Thai businesses into a slump last month after soldiers shot at pro-democracy demonstrators in the streets of Bangkok, killing scores and wounding hundreds. The massacre forced General Suchinda Kraprayoon to resign as prime minister.

Some joint ventures with foreign companies said they had postponed new projects.

"I have no doubt that he will bring back foreign investors' confidence," said Narong Sris-an, vice chairman of the executive board of Thai Farmers Bank of Mr. Anand.

"It's an anti-climax, but a shot in the arm in boosting people's confidence in the nation," said Varakorn Samakoses, dean of the economics faculty at Thammasat University.

Mr. Anand, a highly respected technocrat who was interim prime minister during the 15 months of military rule that ended in April, was returned to the post by King Bhumibol Adulyadej.

Mr. Varakorn said Mr. Anand's appointment would please the three major private organizations, the Federation of Thai Industries, Board of Trade and Thai Bankers Association, which earlier this month had called for a dissolution of the House of Representatives.

Mr. Varakorn suggested that the three organizations had been unwilling to accept Air Chief Marshal Somboon Rahong, leader of the Chart Thai party, who had been strongly suggested as Thailand's next prime minister.

"The economic fundamentals are still strong so it will not take us very long to improve the local economy," said Mr. Anand, former executive chairman of a conglomerate, Saha Union Corp.

| Exchange | Index | Thursday Close | Prev. Close | % Change |
|--------------|-----------------|----------------|-------------|----------|
| Hong Kong | Hang Seng | 5,828.54 | 5,817.50 | -1.54 |
| Singapore | Straits Times | 1,511.41 | 1,511.41 | |
| Sydney | All Ordinaries | 1,658.10 | 1,655.80 | -0.48 |
| Tokyo | Nikkei 225 | 7,742.87 | 7,742.87 | -0.19 |
| Kuala Lumpur | Composite | 599.52 | 599.52 | |
| Bangkok | SET | 737.23 | 687.38 | +7.25 |
| Seoul | Composite Stock | 570.50 | 562.87 | +1.36 |
| Taipei | Weighted Price | 4,997.19 | 4,998.89 | -0.79 |
| Manila | Composite | 1,584.95 | 1,573.34 | +0.48 |
| Jakarta | Stock Index | 329.50 | 329.50 | |
| New Zealand | NZSE-40 | 1,534.05 | 1,548.00 | -0.77 |
| Bombay | National Index | 1,381.38 | 1,381.38 | |

Sources: Reuters, AFP International Herald Tribune

City of Beijing Offers Lures for Foreign Firms

Compiled by Our Staff From Dispatches

HONG KONG — Beijing will implement a preferential-treatment policy for foreign investment similar to that in China's coastal regions, and will open its real estate market to overseas companies, a Beijing-funded newspaper said on Thursday.

China also has named Deputy Prime Minister Zhu Rongji as head of the newly created Economic and Trade Office, charged with putting economic reforms into action, the Xinhua news agency reported Thursday.

China's State Council recently officially approved the measures for the northern capital city, the Hong Kong-based Wen Wei Po said.

Fourteen cities along China's southern coast currently give foreign-invested enterprises preferential treatment, mainly in tax breaks.

Northern China has lagged in implementing economic reforms and attracting overseas capital, and Chinese leaders are concerned that it might fall behind the booming south.

The newspaper did not specify what Beijing's preferential-treatment policy would entail.

A group of major overseas property developers, including the Hong Kong billionaire Li Ka-shing and Sun Hong Kai Properties, have already visited Beijing to discuss projects, a high-ranking Beijing official told the press.

Foreign investments have picked up in Beijing since the paramount leader, Deng Xiaoping, toured southern China to show his support for economic liberalization, said Wan Lifa, chairman of Beijing's Foreign Economic Relations and Trade Commission.

During his visit, Mr. Deng called for a faster pace of reform while maintaining a tight check on political dissent.

From January to May, the municipality of Beijing approved 507 foreign-invested enterprises valued at \$560 million, or an average of three each day, Mr. Wan said.

Mr. Wan said Beijing would take the lead throughout China in giving some districts and counties the authority to approve projects valued at as much as \$5 million.

In the announcement about Mr. Zhu, Xinhua said that the new Economic and Trade Office would "strengthen macro-control and coordinate routine economic operations in line with the accelerated pace of reform and opening to the outside world."

Seoul Woos Foreign Investors

The Associated Press

SEOUL — The government announced Thursday a set of measures to boost foreign investment in the falling South Korean stock market, amid growing public concern that the opening of the market to direct foreign investment this year had failed to reverse the slide.

Foreign investors have shunned the Seoul market, citing strict investment regulations and gloomy prospects for the economy. The market's key index has declined to about 570, from 624 in January and 1,000 in April 1989.

The Ministry of Finance said that the current 10 percent ceiling on foreign stock investments that applies to most individual companies would be increased to 25 percent for some companies, beginning July 1.

Companies that had foreign ownership of more than 10 percent before the local market's opening in January would be subject to the expanded ceiling. Of some 870 issues listed, 72 would qualify.

The ministry also said foreign financial institutions operating in South Korea would be offered the same treatment as their local counterparts for stock investment, also starting July 1.

Hanoi Picks Privatization Candidates

Agence France-Press

HANOI — Vietnam has decided to transform seven state enterprises into joint-stock companies in an experimental step toward a sweeping privatization program, the Communist Party's Nhan Dan daily newspaper reported Thursday.

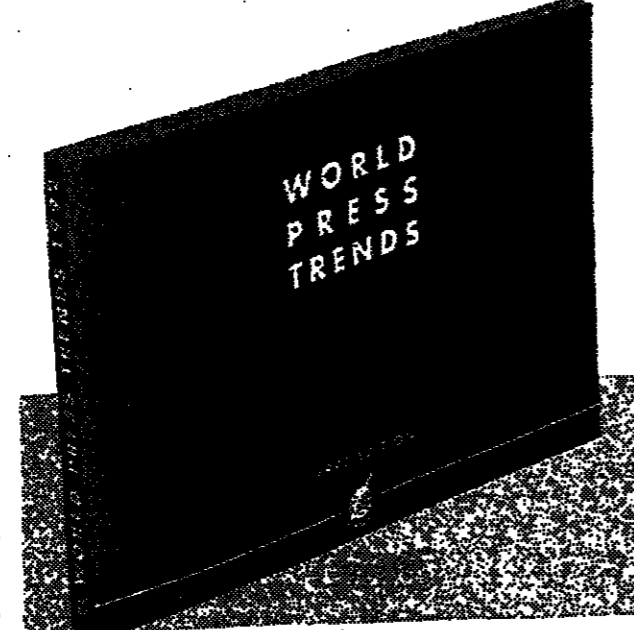
Five of the seven companies belong to ministries: Southern Soap Co., Thong Nhat Match Co., Livestock Feed Materials Co., Long Binh Wood Processing Co. and Hai Hung Assorted Materials Co. Legames, a garment-maker owned by the Ho Chi Minh City government, and Hanoi's Packing Materials Co. are the other concerns.

Very briefly:

- Matsushita Electric Industrial Co. will provide China with the technology to produce 29-inch (74-centimeter) color television sets, under an agreement with Beijing Peony Electronics Group Corp.
- Mitsubishi Motors Corp. is negotiating to buy its Spanish distributor, Importación y Comercialización de Automóviles SA, from Mercedes-Benz España SA.
- The Philippine Board of Investments approved investments worth 3.26 billion pesos (\$125 million) in May, 42 percent lower than in May 1991, because of uncertainty ahead of the May 11 presidential election.
- Australia's unemployment rate rose to 10.6 percent in May, from 10.4 percent in April, matching the postwar record set last December at the height of the recession.
- Vietnam's spring rice harvest produced 8 million tons, 33 percent more than last year, the Nhan Dan newspaper reported.
- Hong Kong's exports and imports both rose 19 percent in April from April 1991, leaving the colony with a merchandise trade deficit of 7.5 billion Hong Kong dollars (\$970 million) for the month.
- Rothmans Holdings Ltd. hit a four-year low on the Australian Stock Exchange, at 8.20 dollars (\$6.25) a share, after the tobacco company's recent fall in earnings and amid general pressure on the industry.

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| France | F.F. 1,800 | 2,600 | 900 |
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| Great Britain | £ | 190 | 29 |
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Herald Tribune

SPORTS EURO 92

English and Danes Play to Scoreless Draw

By Rob Hughes
International Herald Tribune
MALMO, Sweden — We have no winners and no losers after Game 2 of the European Championship. Denmark and England battled a tense, attritional and scoreless match here in the evening cool of Malmo, yet you would be wrong to deduce that fear once more is ruling a major soccer championship.

This was a contrast in styles. The Danes were full of swift technique but the English are so sturdy of heart, so determined not to give an inch, so dogged in refusing to allow the misfortunes that have crowded them, to surrender.

For my money, Denmark deserved to shade the match. It did not do so because John Faxe Jensen struck England's post after 67 minutes, and later Brian Laudrup hit wide when the goal was at his mercy.

But with the same defiance his players had shown, England manager Graham Taylor insisted: "Denmark had that one piece of bad luck when they hit our post, but we had our chances as well. I'm satisfied because this is a very tight game as we knew it would be."

"We probably attempted to win the match more than Denmark, but it was always going to be a difficult

group to get a result and I'm not in the least concerned."

The opening skirmishes, a word used advisedly, reflected England's well-earned reputation as the bulldogs of European soccer. In the eighth minute Martin Keown was cautioned for a foul on Flemming Povlsen, and two minutes later Keith Curle pulled back Hendrik Andersen by the shirt and also received a yellow card.

This indicated England's problems trying to get hold of Danes who hit them with speed and surprise on the ground. Keown and Curle are replacements for injured English defenders and their inexperience, their attempts to grapple with quality opponents was indicative of the fight.

At times the mind of Povlsen and Brian Laudrup appeared too quick for the muscle of England. Yet the virtue that has brought the English through 48 games in four years with only three defeats is that the pulse beats strongest when the pressure is fiercest.

They hang on under pressure. In Carlton Palmer, another relative novice at this level, they had a mid-fielder with spidery legs and a stout determination to win the ball. So while Denmark had more possession, England stayed in the match, trying to wear them down like a

stone being washed in a relentless tide.

It yielded few chances until, after an hour's stalemate, England took the positive gamble of taking off defender Curle and injecting the exciting, speedy winger Tony Daley. The intention was to attack Denmark down the right, and almost immediately Daley attempted an audacious shot which brought an acrobatic save from goalkeeper Peter Schmeichel who just managed to flick the ball over his crossbar.

But England's gamble was also the opening Denmark had waited for. Richard Moller Nielsen, Denmark's manager, said he was never worried that his side might run out of stamina, despite the fact that some were only part-time professionals.

The Danes were late-comers to this ball after the United Nations called for the removal of a Serbian-dominated Yugoslavian team, and some of them had to be called from their summer vacations.

They relaxed rather than reset it. And with England pushing forward, Denmark responded quickly. John Sivebaek charged down the right, his cross found Povlsen, and that was the moment when Jensen suddenly popped up in attack to beat goalkeeper Chris Woods.

The shot hit the base of the post but — agonizingly for Denmark, relief for England — rolled to safety. Daley then became Englishman No. 3 in the Dutch referee's black book for a wild back at Povlsen's ankles.

Still England gambled. It brought on Niel Webb, a fine passer of the ball though a player of limited pace to try to further open up the match. Alas, the long and wearing English season was conspiring at that moment against the positive intent of its manager.

Left back Stuart Pearce is as strong as an ox, but suddenly he keeled over and needed a pain-killing spray beneath the right knee which had been operated on for cartilage damage in May. Pearce stayed to try to hold his corner, but increasingly his pain and fatigue was preyed upon and it was now, with rapid counterstrikes, that Denmark should have won the match.

It failed because Laudrup, such an elegant player in creation, was profligate when the chance was offered him as finisher. And in the final thrust, Kim Vilfort squandered a chance created by Bent Christensen.

England: Chris Woods, Keith Curle (Tony Daley 61), Stuart Pearce, Martin Keown, Des Walker, David Platt, Trevor Steven, Carlton Palmer, Paul

Merson (Neil Webb 70), Alan Smith, Gary Lineker.
 Denmark: Peter Schmeichel, John Sivebaek, Kent Nielsen, Lars Olsen, Henrik Andersen, Kim Christofte, John Faxe Jensen, Kim Vilfort, Brian Laudrup, Flemming Povlsen, Bent Christensen.

■ CIS Returns Tickets
 The Commonwealth of Independent States has returned nearly half its allocation of tickets to the finals because fans could not afford to buy them, a Swedish official said Thursday. Reuters reported from Malmo.

Lena Lindborg, who is in charge of ticket allocations for the Swedish Euro 92 organizers, said the CIS had received about 1,000 tickets for its three first-round matches.

"About 400 tickets have been sent back for each match," she said. "This is not normal."

Lindborg said the CIS returned the tickets two days ago saying a Russian travel agency that had ordered them had not been able to sell them. The returned tickets are now on sale only to Swedes.

■ 4 More Hooligans Held
 The police detained four convicted English soccer hooligans on Thursday, bringing to seven the total of blacklisted fans caught trying to slip into Sweden, Reuters reported from Malmo.



Gary Lineker, England's captain, battling a swarm of Danish defenders for the ball on Thursday.

For Eriksson, Sweden's Hero for a Day, There's No Place Like Home

By Ian Thomson
International Herald Tribune
GIMO, Sweden — For a half hour on Thursday, Jan Eriksson lived inside a phone booth of people. Everywhere he went, the surrounding people went with him. (He did not visit the bathroom.) All of the people were holding cameras or microphones, and Jan Eriksson was absolutely magnetic. He even froze smiles to their faces.

All because of the previous night, early in the opening match against France: A ball swirled out from the left corner, and Eriksson meets it head-on, sprinting counter-clockwise, and his shot billows out the net. Swedes shoot up from their seats like tens of thousands of gas flames. Swedish teammates locate Eriksson and tackle him en masse. Sweden leads 1-0 as nobody expected they could, though a majority wished that they would, for the sake of the European Championships.

Much later, Jean-Pierre Papin would convert France's only opportunity, earning a 1-1 tie that postponed French panic. But if something was lost, it was lost by the French; and if something was won, as indeed it was, then it was won by the Swedes, who, it might turn out, are throwing a party in their own honor.

"I think the crowd was fantastic," said forward Martin Dahlin. "Normally they look down with their hands on their legs and say, 'That is good.' I think they are going to scream even more at the next game."

If they beat Denmark on Sunday, then the Swedes will need only a tie with England to have earned four points, which ought to advance them to the semifinals. It will be an awkward meeting against Denmark. The Danes, late replacements for Yugoslavia, have only received about 400 tickets for the match in Stockholm with their top rivals. But the Swedish fans

would be more rabid if the match were in Malmo or Gothenburg, where Swedes set off for trips to the cheaper Danish pubs.

The Swedes are also just now understanding their potential as hosts. France was not shivering at the thought of having to play on Sweden's home field, but by Tuesday a chill might strike England.

"We were a bit nervous," said midfielder Roland Nilsson. "We didn't know how good France is, or how good we are. But Swedes always like to be underdogs, whatever we play. We're very disciplined, and we know if we work hard, we can get the result. Our attitude has improved with a point against France."

Half of Sweden's roster is made up of full-fledged professionals playing in the major European leagues. The other players are semiprofessionals in Sweden or Norway, although, it should be noted, defender Patrik Andersson's club Malmo is a true professional club — the only one

in Sweden. Nilsson, Dahlin, Jonas Thern, Roger Ljung and Stefan Schwarz were at Malmo when they broke onto the national team. All eventually went abroad.

"I think I became a better player when I played abroad," said Dahlin, who plays for Borussia Mönchengladbach in the German league. "In Germany, I play in front of 36,000 people. In Sweden, I play in front of 6,000. A club like Malmo, if we kept all our players, I think we would have been a top team in Europe. But the clubs here have no money."

When IFK Norrköping sold Tomas Brodin to Parma in the Italian league, some of the profit went for the subsequent purchase of Eriksson from AIK Solna for 2 million Swedish krona (\$350,000) — a record transfer within Sweden. The player who scored at one end and covered Papin at the other (Papin's goal was not Eriksson's fault, by the way) works part time in the marketing

department for his club in Norrköping. His occupation is listed as student.

"It is my ambition to play overseas," Eriksson said. He already has received an offer from Ancona, which earned promotion to the top Italian division this year, and he has had preliminary talks with Leeds and Sheffield United in England, and Kaiserslautern in Germany.

Eriksson attends night school in Norrköping, studying biology and chemistry. He would like to be a doctor. In high school, he averaged 4.40 on a 5-point grade-point scale. He prefers "artistic" movies, and he likes to cook. Perhaps the Swedish system, for all of its faults, produces better-rounded and more realistic dreams in its players? Or, perhaps, Eriksson is simply different from his peers.

He can be sure that his play will only exacerbate interest held in him overseas. Others in his position can also hold such

First Round Matches
 All times are GMT

Friday, June 12
 Netherlands vs. Scotland, Group 2, Gothenburg, 1515;
 CIS vs. Germany, Group 2, Norrköping, 1515;
 France vs. England, Group 1, Malmo, 1515;
 Denmark vs. Sweden, Group 1, Stockholm, 1515

Saturday, June 13
 Scotland vs. Germany, Group 2, Norrköping, 1515;
 Netherlands vs. CIS, Group 2, Gothenburg, 1515

Sunday, June 14
 England vs. Sweden, Group 1, Stockholm, 1515;
 France vs. Denmark, Group 1, Malmo, 1515

Thursday, June 18
 Netherlands vs. Germany, Group 2, Gothenburg, 1815;
 Scotland vs. CIS, Group 2, Norrköping, 1815

Semifinals
 Sunday, June 21
 Group 1 winner vs. Group 2 runner-up, Stockholm, 1515
 Monday, June 22
 Group 2 winner vs. Group 1 runner-up, Gothenburg, 1815

Final
 Friday, June 26
 Gothenburg, 1815

BOOKS

DRAGON LADY: The Life and Legend of the Last Empress of China
 By Sterling Seagrave, with Peggy Seagrave. 601 pages. \$30. Alfred A. Knopf Inc., 201 East 50th Street, New York, New York 10022.

Reviewed by Ross Terrill
TZU HSI'S rise from combine to 50 years of rule at the end of the Manchurian dynasty (1644-1911) is one of the great stories of modern Chinese history. In the 19th century, China was proud but weak in the face of pressures from Britain and other parts of the expanding West and Japan. A hidebound Confucian polity was overtaken by the tides of modernity. As the Manchurian dynasty splintered, foreigners carved China up like a melon.

Dragon Lady not only details Emperor Dowager Tzu Hsi's life and times in a fresh way, but is full of resonances with China's contemporary struggle to "reform" itself while dealing with a seductive but threatening outside world.

Chosen as a concubine for imperial decoration in 1851, Tzu Hsi entered the gilded chambers of the Forbidden City at the age of 16 the following year.

She gave birth to a son of the emperor and overnight became powerful as the mother of the heir apparent. This boy in 1862 ascended the throne as the emperor Tung Chih. Tzu Hsi, as regent, became

one of the very few women in China's long history to rule the country. In dynastic China, power was available to a woman only through her husband or her son.

If it was difficult for a woman to achieve supreme power, it was impossible for her to gain favor for any political role she played. Hence the "evil woman ruler" syndrome, which Seagrave assails in a spirited defense of Tzu Hsi.

Tung Chih, Tzu Hsi's son, died an early death in 1870. He was the only Manchu emperor in 10 generations to die without a legitimate son to succeed him. Tzu Hsi maneuvered to have Tung Chih replaced by her 3-year-old nephew, Kuang Hsi.

The new emperor was as ineffectual as his predecessor. So Tzu Hsi continued to accumulate power, balancing forces, choosing some good advisers, and fending off officials who sought to usurp the emperor's power for themselves.

A climactic moment of Tzu Hsi's rule came in 1900 with the Boxer Movement. In a grass roots uprising making use of martial arts, the Boxers attacked foreigners, especially Christian missionaries, and this led to a siege of the foreign legations. The turmoil rocked the Manchines; Tzu Hsi fled Beijing and stayed away for more than a year.

Were the Boxers anti-foreign, anti-Manchu, or a blend of both? To Seagrave the West was to blame at any rate: "The Boxer affair is a monument to Western hypocrisy... Most of the killing before and during the siege was carried out by Westerners, not Chinese." He ab-

BRIDGE

By Alan Truscott
ON the diagramed deal, the two-diamond rebid by South was artificial, in the modern style, so West was not inhibited in that direction. He led the diamond ten, and South had problems. He could have succeeded by playing trumps quickly and eventually guessing well in clubs, but it is likely that he would have misguessed: He would have discovered the spade ace on his left, and would have expected the club ace to be on his right.

Instead he won in dummy and led a spade, a play that had some advantages: He might have sneaked a trick with the king, locating the spade ace would help in the eventual club guess, and the spade jack might become a trick.

But there was also a disadvantage. West was able to win and play a second diamond, and South had no way to escape the impending diamond ruff. The result was down one.

NORTH (D)
 ♠ J 7 4 3
 ♥ A 8 4
 ♦ K Q 8
 ♣ K J 8

WEST
 ♠ A Q 9 2
 ♥ 10 6 3
 ♦ 10 7
 ♣ A 10 9 7

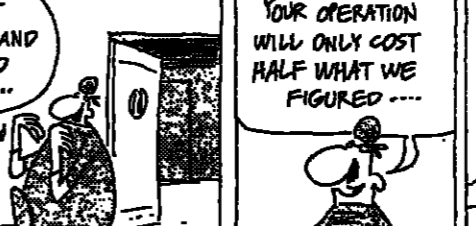
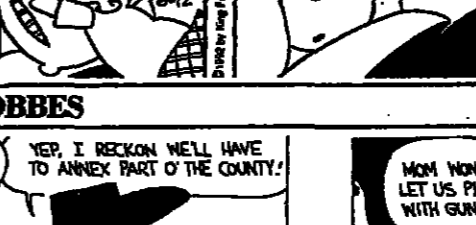
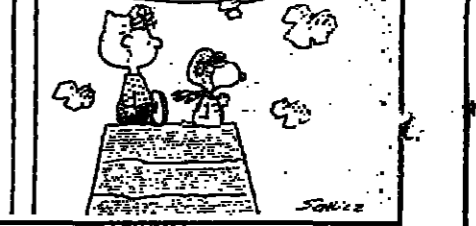
EAST
 ♠ 10 8 8 5
 ♥ K 9
 ♦ J 4 2
 ♣ Q 6 4 3

SOUTH
 ♠ K
 ♥ Q J 7 5 2
 ♦ A 9 6 5 3
 ♣ 5 2

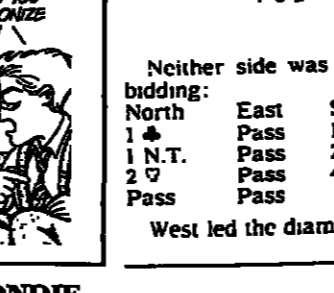
Neither side was vulnerable. The bidding:
 North East South West
 1 ♠ Pass 1 ♠ Pass
 1 N.T. Pass 2 ♠ Pass
 Pass Pass

West led the diamond ten.

PEANUTS



DOONESBURY



DENNIS THE MENACE



JUMBLE

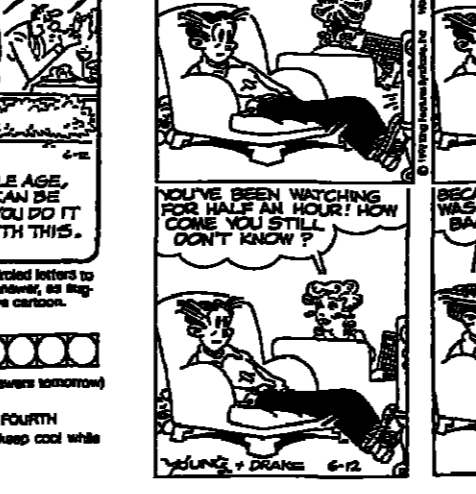
Unscramble these four jumbles, one letter to each square, to form four ordinary words.

KNALB
 ROFYT
 TINERT
 FRAIDT

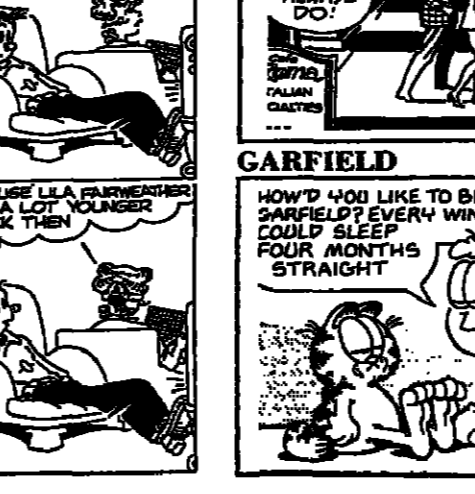
Answer here: _____ & _____ (Answers tomorrow)

Yesterday's Jumble: FLOOR PRIOR THIRTY FOURTH
 Answer: The secret of success is to keep cool while someone else is hot. MAKE IT HOT FOR YOU.

BLONDIE



WIZARD OF ID



REX MORGAN



GARFIELD



SPOC Blazer Night To Eve

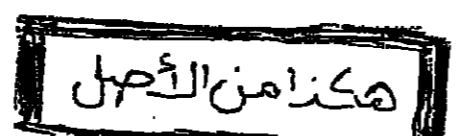
SIDELINES

U.S. Body Sets

Nannini Drops

For the Record

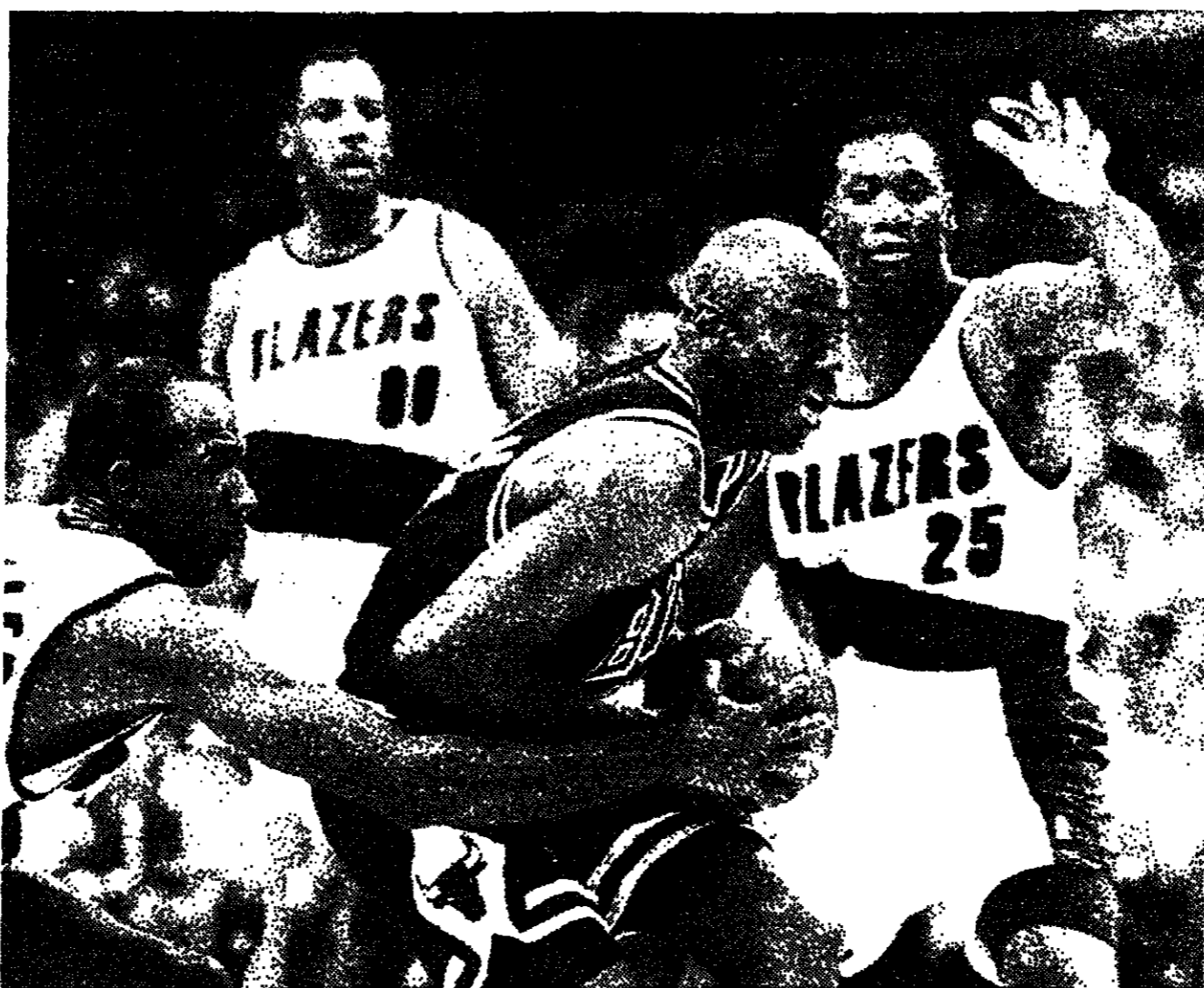
YOU



SPORTS BASEBALL

Blazers Survive Nightmare Start To Even Series

By Clifton Brown
Portland, Oregon — The Portland Trail Blazers trailed for most of the game, but they led when it mattered most.



Michael Jordan was alone in a crowd as Clyde Drexler, left, Kevin Duckworth (00) and Jerome Kersey (25) poured on the pressure.

Baseball Backs Mariners' Sale Japan Group Wins Approval In a 25-to-1 Vote by Owners

NEW YORK — Five months after it was first proposed, the sale of the Seattle Mariners to a Japanese-led group was approved Thursday by major league baseball in a 25-to-1 vote.

Ex-Angels Lead White Sox Past Former Team

The Associated Press
It was a good night to be a former Angel.

Maddux and Cards' Errors Lift Cubs

The Associated Press
Greg Maddux looked at the scoreboard after Ray Lankford doubled with one out in the sixth inning and realized it was the first hit for St. Louis.

Ziegler Quits As NHL Chief, Associate Says

Compiled by Our Staff From Dispatches
TORONTO — John Ziegler, criticized for his lack of toughness and failure to secure a major U.S. television contract for the National Hockey League, has resigned as president of the league after 15 years, a Canadian hockey official said Thursday.

AMERICAN LEAGUE

Orioles 3, Red Sox 1: Rick Sutcliffe tied for the major-league high with his ninth victory as the Orioles, in Baltimore, continued to roll.

NATIONAL LEAGUE

Phillies 1, Pirates 0: Pittsburgh used two walks, a single and an error by the Phillies' Len Dykstra to score in the 12th inning against the Philadelphia Phillies.

SIDELINES

U.S. Body Sets Meeting on Reynolds

INDIANAPOLIS (Reuters) — Officials of The Athletics Congress, the U.S. governing body for track and field, said Thursday that its executive committee would hold a teleconference on Friday to discuss whether Reynolds can compete in the U.S. Olympic trials this month.

Nannini Drops Formula One Return

BRUSSELS (Reuters) — Alessandro Nannini, the Italian driver who steered an arm in a helicopter crash almost two years ago, said Thursday that he would not return to Formula One racing.

For the Record

The Cotton Bowl Parade, a New Year's Day tradition in Dallas since 1957, was canceled Wednesday by organizers after the U.S. television network NBC said it would no longer broadcast the event.

SCOREBOARD

Table with columns for Baseball, Basketball, and Transactions, listing scores and player movements for various teams.

Advertisement for AT&T USADirect Service, featuring the slogan 'OUT OF YOUR ELEMENT?' and a list of international phone numbers.

OBSERVER

Why Not a Saxophone?

By Russell Baker
NEW YORK — When the subject is saxophone I feel nervous about disapproving with sages like Barbara Walters and Tom Wicker...

New York Times Service

Opening the Doors for World Music

By Mike Zwerin
International Herald Tribune

PARIS — A behind-the-scenes look at how Paris was and was not and may or may not now be the capital of every ethnic music but white, and what future may or may not lie in store for it.

Our story-teller Laurent Viguié comes from a wealthy French family (his father was a banker) that sent him to Harvard and Cambridge to be trained for what he calls a "decent profession." (He speaks English as though born to it.) However he was soon climbing down boarding-school fees escapes with fellow rascals in tweed jackets to drink beer and listen to The Jam in nasty pubs.

More or less by default, he began managing said fellow rascals who, to general surprise, turned into a monstrously successful rock group we shall call "The Monsters." His mother told her socialite friends that he was "taking care of a classical orchestra."

"The Monsters" earned fast big bucks. Managing them involved sitting in the London office of a major record company from 10 to 6 with a three-hour lunch learning how to keep his mouth shut. He felt like he was taking care of a classical orchestra.

Music began to mean something to him again when he was reminded of his own nasty pubs at a concert of tal music (sort of Algerian punk) in Paris. It was "something from another planet." The public would jump on stage and shake hands with the percussionist in the middle of a solo. It was a social event not a concert. This music was important to these people. Viguié could feel the tingles down his spine. He was about to travel in uncharted territory.

The above-mentioned big bucks vanished faster than they had arrived in a series of events too terrifying to repeat. Viguié began to spend time with African stars living in Paris to break into the world market. He was in awe of them. They were wonderful musicians, schooled with centuries-old tradition filtered through James Brown and the blues, playing music that could wake up your brain and tingle your spine at the same time. It was a privilege to hang out with people like Saïf Keita, the albino descendant of Malian royalty with a magic voice; the intelligent Youssou N'Dour from Senegal; Zairian multi-instrumentalist Ray Lema; the Algerian rai star Cheb Khaled; and the Moroccan singer Lhassane El Fasi.

They were beginning to be lumped together under a "world music" banner. But there was no structure on any level but musical. Viguié felt his calling. He would fill the breach. He tried to understand them, their music and culture. He admits he "never quite managed it." And he could



Laurent Viguié: "It needed pioneers like me to do the dirty work."

not quite manage to sell their music in Paris. He was shown "the best doors. Nobody took me seriously."

So he got on a plane and "took the packet" to London. There were deals for Keita and Lema "more or less straight-away" with Mango, a subsidiary of the multinational company Island, the house Bob Marley built. As he and a larger-than-life character named Jumbo, who ran Mango, circled the globe (mostly on their own devices) looking for world music, Viguié thought he was getting somewhere rather than merely going in circles.

Keita's "Soro" (Mango) was the "benchmark" world music record. It had just the right balance of Africa and Europe. Everybody loved that record — except Island's sales force, which had been neither briefed nor pumped-up. The reviews were ecstatic. Specialty shops did mail-order and walk-in business, about no business at all.

London was the only place with hope.

"People were exchanging ideas," says Viguié, "but they were never translated into serious worldwide sales. All it amounted to was a sort of flavor-of-the-month." And so world music became hip. Like any music, there is more bad than good world music and nobody was out there doing missionary work. Record store bins were jammed, but nobody knew what to buy or sell. World music was choking to death before it was born, while journalists were fighting off magazines commissioning world music articles.

Back in Paris, forgetting all the doors they had shown him, Viguié's compositions were calling him "patriot" for having taken this attention-getting "French" trend abroad. At the same time, Alpha Blondy, the powerful African reggae artist from Ivory Coast, was being dropped by his French record company. The Zairian superstar Papa Wemba was surviving in supposed temporary limbo on the way up and now, four years and several record

PEOPLE

Rostropovich to Retire From Fulltime Duties

Mstislav Rostropovich will retire as music director of the National Symphony Orchestra when his contract expires in two years and will take a new position with reduced duties, orchestra officials have announced. Rostropovich, who celebrated his 65th birthday March 27, will have completed his 17th season when he steps down. His decision was due in part to his wish to spend more time in Russia without feeling that he is neglecting his responsibilities in Washington. The recent political and cultural changes in the former Soviet Union have affected him and his wife, soprano Galina Vishnevskaya, "in the profound way," Rostropovich said in a statement. Stephen Klein, the orchestra's executive director, said that no successor has been named.

John Marks Templeton, creator of the Templeton Prize, has been awarded the 1992 Norman Vincent Peale Award for Positive Thinking. The award is given by the Institute of Religion and Health, a counseling and training organization Peale, 94, founded 55 years ago.

Princess Diana broke into news Thursday after her first public appearance since a rash of newspaper stories about the state of her marriage to Prince Charles. The burst of emotion came as the princess was greeting well-wishers outside a cancer hospice in Southampton, near Liverpool. She appeared composed in a half-hour later as she arrived for a visit to a second hospital. The publication of a biography, "Diana: Her True Story," by former tabloid reporter Andrew Morton, set off a spate of sensational reports last week. In the book, Morton claims that Diana made several suicide attempts early in her marriage. ... Managers of several bookstores in Wellington, New Zealand, say they will not stock the controversial biography.

The American architect Frank Gehry is one of five winners of this year's Japanese Imperial Prize. The other winners, announced Thursday at a conference in Rome, were film director Akira Kurosawa, painter Pierre Soulages, sculptor Anthony Caro and composer Alfred Schnittke. The prize of about 15 million yen, or \$177,555, for which winner was established in 1987 by Hiroaki Stikama.

The Global Newspaper Edited and Published in Paris...

Japan's Easier Money

By Steven B...

TOKYO — The Japanese government...

These numbers...

U.S. Gets Reopening

By Lawrence...

TODAY'S REAL ESTATE MARKETPLACE. Appear on Page 6. INTL CLASSIFIED. Appear on Page 7. LOW COST FLIGHTS. ACCESS VOYAGES. HOLIDAYS & TRAVEL.

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Russia Report. MOSCOW (AP) — Russian special forces were airlifted to Chechnya...

Watergate. By Martha... WASHINGTON — On June 17, 1972, Frankly, the Watergate scandal...

مکان العمل